

of the Acts of 1912, \$75,000.00; Chapter 359 of the Acts of 1914, \$36,000.00; and issue and sell coupon bonds therefor, the proceeds thereof to be used to pay off the above enumerated bond issues and to provide for the payment of the interest on the bonds hereby authorized and of the principal thereof by the levy of taxes on the assessable property in Frederick County.

WHEREAS, The Board of County Commissioners for Frederick County have heretofore issued bonds of the County Commissioners for Frederick County under the authority vested in it by the following Acts of the General Assembly of Maryland, to wit: Chapter 125 of the Acts of 1910, in the sum of \$75,000.00; Chapter 404 of the Acts of 1912, in the sum of \$75,000.00, and Chapter 359 of the Acts of 1914, in the sum of \$36,000.00; and

WHEREAS, The bonds issued in pursuance of each of the above enumerated Acts were issued at the interest rate of four and one-half per cent. per annum, to become due in thirty years from the date thereof, but redeemable after fifteen years from the date thereof, and said fifteen-year period having expired in each instance; and

WHEREAS, It is desirable and to the interest of the said County Commissioners for Frederick County to be granted the authority to refund said bonds and new bonds issued at a lower rate of interest.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of redeeming and extending and altering the time of payment of a total of one hundred eighty-six thousand (\$186,000.00) dollars of bonds issued by the County Commissioners for Frederick County, under and by virtue of Chapter 125 of the Acts of the General Assembly of Maryland of 1910, in the amount of seventy-five thousand (\$75,000.00) dollars and under and by virtue of Chapter 404 of the Acts of the General Assembly of Maryland of 1912, in the amount of seventy-five thousand (\$75,000.00) dollars, and under and by virtue of Chapter 359 of the Acts of the General Assembly of Maryland of 1914, in the amount of thirty-six thousand (\$36,000.00) dollars, all of which are redeemable after fifteen years from the several dates of issue therefor, the said Board of County Commissioners for Frederick County,