

## CHAPTER 227.

AN ACT to authorize the County Commissioners of Allegany County to issue bonds in the sum of sixty thousand (\$60,000.00) dollars, and to sell the same and to provide for the laying of an assessment for the purpose of paying the interest thereon and the principal thereof at maturity, and to authorize the expenditure or lending of the proceeds of the sale of said bonds to the board of governors of the Memorial Hospital of Cumberland, Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners of Allegany County be and are hereby authorized, directed and empowered to issue bonds to the amount of sixty thousand (\$60,000.00) dollars, payable at the end of twelve years from the date of issue, and to sell the same; said bonds shall be of the denomination of one thousand (\$1,000.00) dollars each, and shall be exempt from city, county and state taxes, and shall bear interest at the rate of not more than five per cent. per annum, payable semi-annually, for which proper interest coupons are to be attached to said bonds; and said bonds shall be signed by the President of the County Commissioners of Allegany County, and duly attested by the clerk thereof, with the corporate seal of the County Commissioners thereunto attached; said bonds when issued shall have written or printed on them a distinct reference to the Act directing the issue of the same, and shall be designated Memorial Hospital Bonds of 1931. Upon the sale of said bonds, the proceeds thereof, after payment of the costs and expenses incident to the issuance thereof, shall be used by the County Commissioners of Allegany County for the purpose of purchasing from the Board of Governors of the Memorial Hospital of Cumberland, Maryland, a body politic, incorporated, all of that property commonly identified as the Western Maryland Hospital property, situated on Baltimore Avenue, in the City of Cumberland, Maryland, or in lieu of the purchase of said property, said County Commissioners may lend the net proceeds from the sale of said bonds to the said Board of Governors of the Memorial Hospital, and secure said loan by the acceptance of a mortgage upon said Western Maryland Hospital property, upon such terms and conditions as the said County Commissioners of Allegany County may direct.