

borrowed therefrom by the Commissioners of Chestertown in their individual capacity, as well as by certain public spirited citizens of Chestertown, which money so borrowed was used in making permanent improvements to certain streets, sidewalks, gutters and curbs in Chestertown, and the remainder of the proceeds of said bonds to be used by the Commissioners of Chestertown in the construction of an improved highway on Cross Street, between High Street and Maple Avenue, in said town, and to provide for the payment of the interest on said bonds and of the principal thereof by the levy of taxes upon the taxable property in Chestertown, and providing that said Act shall be passed as an emergency measure.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Commissioners of Chestertown be and they are hereby authorized and empowered to borrow on the credit of Chestertown the sum of twenty-five thousand dollars (\$25,000.00), and to issue coupon bonds therefor in the sums of not less than one hundred dollars (\$100.00) or more than one thousand dollars (\$1,000.00), said bonds to be signed by the said Commissioners of Chestertown and countersigned by the clerk thereof, as well as under the Corporate Seal of the Commissioners of Chestertown, to be designated as "Chestertown Public Debt Bonds," said bonds to bear interest at a rate to be fixed by the Commissioners of Chestertown not exceeding five per centum per annum, payable semi-annually on the first day of July and on the first day of January of each year, which bonds shall be exempt from all State, county and municipal taxation in Kent County, and the due or over-due coupons for interest shall be received by the Commissioners of Chestertown in payment of said town's taxes. The said bonds shall bear date as of January 1, 1932, and be payable in sums of two thousand dollars (\$2,000.00) in each of the years beginning with January 1, 1933, and each year thereafter until fully paid; said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered.

SEC. 2. *And be it further enacted,* That the Commissioners of Chestertown are hereby authorized and directed to advertise at least once a week for three successive weeks in the three newspapers published in Kent County, Maryland, for sealed proposals for the negotiation of said bonds, and on a certain day to be named in said advertisements, the said Com-