

tain and operate a sanitary sewerage system and disposal plant for the purpose of serving the residents and property owners in said town and for any other municipal purposes, and to borrow money upon the credit of said town; and to issue negotiable interest-bearing coupon bonds in the principal amount not to exceed \$40,000.00; and to provide for the payment of the same with interest thereon; and to use the proceeds of sale of said bonds to pay for the construction and installation of said sanitary sewerage system and disposal plant; and to authorize the acquiring of the necessary property, real and personal, either by purchase or condemnation within the corporate limits of the town of Upper Marlboro, and outside the corporate limits that may be necessary for the installation and operation of said system and plant; and to hold an election in the Town of Upper Marlboro to ascertain whether or not the qualified voters within said town, approve or disapprove the installation of said system and plant.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Town Commissioners of Upped Marlboro, be and it is hereby authorized and empowered to construct, install, equip, maintain and operate a sanitary sewerage system, and disposal plant, for the purpose of serving the residents and property owners of said town.

SEC. 2. *And be it further enacted*, That the said Town Commissioners of Upper Marlboro, be and it is hereby authorized and empowered to borrow on the credit of said town, for said purpose, a sum not to exceed \$40,000.00 and to issue its negotiable interest-bearing coupon bonds therefor, said bonds to be issued in denominations of \$500.00 or \$1,000.00 each, or either or both, and to bear interest not exceeding 4% per annum, to be determined by the Town Commissioners of Upper Marlboro, the interest to be payable semi-annually, the bonds to be dated as of such date as the Town Commissioners of Upper Marlboro determine, said bonds to be signed by the President and countersigned by the Secretary of said Town Commissioners and to be sealed with the seal of the said municipal corporation and the coupons attached to the bonds to bear the facsimile signature of the Treasurer of the Town Commissioners of Upper Marlboro, Maryland, \$500.00 principal amount of said bonds shall be due and payable two years after the date thereof, and \$500.00 principal amount of said bonds shall become due and payable each succeeding year for a period of twenty-two years, and thereafter \$1,500.00 of the principal amount of said bonds shall be due and payable yearly until all of the bonds have matured.