

## CHAPTER 442.

(House Bill 699)

AN ACT to authorize and empower the Mayor and Councilmen of Rock Hall, a municipal corporation of Kent County, to borrow on the faith and credit of the town of Rock Hall the sum of Three Thousand Dollars (\$3,000.00), and to issue coupon bonds therefor and to sell the same, and the proceeds arising from the sale thereof to be applied for general town improvements and to the payment and liquidation of certain outstanding indebtedness, and to provide for the levying of a tax, annually, upon the assessable property of the town of Rock Hall, to pay the interest thereon and for the redemption and payment of said bonds as the same shall fall due.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Councilmen of Rock Hall, a municipal corporation of Kent County, be and it is hereby authorized and empowered to borrow on the faith and credit of the town of Rock Hall the sum of Three Thousand Dollars (\$3,000.00), and to issue coupon bonds therefor in the sum of Two Hundred Dollars (\$200) each, to be signed by the Mayor of Rock Hall and countersigned by the Treasurer of the town with the seal of the town fixed thereto. The said bonds shall be numbered consecutively from one (1) to fifteen (15), inclusive, and shall bear interest at the rate of not exceeding four per centum (4%) per annum, payable semi-annually on the first day of July and January of each and every year, accounting from the first day of July, Nineteen hundred and Thirty-nine, and said bonds and interest thereon shall be forever exempt from all taxation for State, county and municipal purposes in the State of Maryland, and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 2. *And be it further enacted,* That the said bonds to be issued under this Act shall mature in their numerical order Two Hundred Dollars (\$200) annually, each and every year beginning July 1, 1940, and one of the said bonds in their numerical order, amounting to Two Hundred Dollars (\$200) with interest thereon, shall be paid by the Mayor and Councilmen of Rock Hall during each and every year, beginning as aforesaid, until the whole of said bonds shall be paid, and the date of issue shall be the same on all bonds under this Act, which date shall be July 1, 1939.

SEC. 3. *And be it further enacted,* That the Mayor and Councilmen of Rock Hall, a municipal corporation, are au-