

and tenor of said bonds hereby authorized; providing for the payment of the principal and interest of a portion of said bonds primarily from the revenues derived from the operation of the Havre de Grace Water Plant and to the extent of any deficiency from a general tax levy, and providing that the remainder of said bonds shall be payable as to principal and interest from a general tax levy; exempting all or any of the bonds so issued hereunder from all taxes in this State; authorizing the Mayor and City Council of Havre de Grace to levy all taxes necessary for the purposes of this Act upon all assessable property within the corporate limits of said municipality without regard to any limitation heretofore or hereafter made upon the taxing power of said municipality; providing for the modification of certain of the terms and provisions of said Chapter 32 of the Acts of the General Assembly of Maryland, passed at its Extraordinary Session in the year 1936, in the event the powers herein granted are exercised.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of refunding certain of its outstanding bonded and floating indebtedness hereinafter enumerated, the Mayor and City Council of Havre de Grace be and it is hereby authorized and empowered to issue and sell from time to time on its full faith and credit not exceeding One hundred and sixty-two thousand dollars (\$162,000.00) aggregate principal amount of the negotiable coupon bonds of said municipality, the proceeds of the sale of said bonds, or any part thereof, to be used solely and exclusively for the purpose of refunding such indebtedness, or any part thereof, hereinafter enumerated. Said bonds so authorized hereby shall be known as "Havre de Grace Refunding Bonds of 1941"; they shall be issued in negotiable bearer, coupon form, registerable as to principal only in such manner and at such place as said Mayor and City Council of Havre de Grace may by ordinance prescribe, and each bond shall contain on its face a distinct reference to this Act by quotation of the title hereof. The bonds hereby authorized shall be divided into three series, designated respectively Series B, in the aggregate par amount of One hundred thousand dollars (\$100,000.00), Series C, in the aggregate par amount of Forty-seven thousand dollars (\$47,000.00), and Series D, in the aggregate par amount of Fifteen thousand dollars (\$15,000.00). The bonds of said several series may be issued at separate times or all at one time, but the bonds of Series B and Series C shall be issued not sooner than three months prior to any date upon which the bonds to be refunded thereby, as hereinafter enumerated, shall be subject to call for