

municipality, and upon the improvement and repair of other streets and roadways within said municipality. Said fund may be borrowed by the Mayor and Council of Crisfield from time to time or all at one time as the cost of construction may require, or the Mayor and Council of Crisfield may, in its discretion, advance said construction costs from its general funds as the work proceeds, and upon the entire or partial completion of said work reimburse said general funds by the issue and sale of the bonds hereby authorized.

SEC. 2. *And be it further enacted,* That the Mayor and Council of Crisfield is hereby authorized and directed to authorize the issue and sale of said bonds by the passage of an appropriate ordinance or ordinances in the manner required by law. Said bonds shall be issued in denominations of Five hundred dollars (\$500.00) or One thousand dollars (\$1,000.00) each as may be provided in said ordinance, and by said ordinance said Mayor and Council of Crisfield shall prescribe the form of said bonds in accordance with the provisions of this section. Said bonds shall all bear the signature of the Mayor of Crisfield, and there shall be attached to each bond the corporate seal of said municipal corporation duly attested by the City Clerk. Said bonds shall be in coupon form, registerable as to principal only, and shall contain a distinct reference to this Act authorizing their issuance by quotation of the title hereof. Said bonds shall be numbered consecutively, and they shall be issued to mature fifteen years from date of issue. All of said bonds shall be known as "Crisfield Street Improvement Bonds of 1941", and each bond shall contain on its face an unqualified pledge of the full faith and credit of the Mayor and Council of Crisfield to the payment of the principal and interest of such bond as the same shall mature and become payable. In all other respects, the Mayor and Council of Crisfield shall have full and unqualified discretion to determine, by said ordinance or ordinances, the form and tenor of said bonds, and the Mayor and Council of Crisfield shall also have full power and discretion to determine the interest rate payable on said bonds, not exceeding five per centum (5%) per annum, payable semi-annually, or to prescribe the method by which said interest rate shall be arrived at as hereinafter provided. The Mayor and Council of Crisfield shall also have full power and authority to retain the right to redeem any or all of said bonds prior to maturity under such circumstances as may seem to it right and proper. All of said bonds shall be suitably printed, lithographed or engraved,