

and sale of not exceeding Forty-one thousand dollars (\$41,000.00) aggregate par amount of the negotiable coupon bonds of said municipality; to use the proceeds of the sale of said bonds to redeem and retire Twenty-five thousand dollars (\$25,000.00) aggregate par amount of floating debt refunding bonds due January 1, 1942, and Sixteen thousand dollars (\$16,000.00) of refunding bonds due May 1, 1942; to prescribe the form, tenor, method and manner of sale of said bonds hereby authorized, and to provide that the same shall be issued upon the full faith and credit of the Mayor and Council of Crisfield and shall be payable as to both principal and interest from unlimited ad valorem taxes levied upon all assessable property within the corporate limits of said municipality.

WHEREAS, There is now outstanding Twenty-five thousand dollars (\$25,000.00) aggregate par amount of floating debt refunding bonds issued by the Mayor and Council of Crisfield pursuant to the authority of Chapter 459 of the Acts of the General Assembly of Maryland, passed at its Regular Session in the year 1922, all of which bonds mature and are payable on January 1, 1942; and

WHEREAS, There is now outstanding Sixteen thousand dollars (\$16,000.00) aggregate par amount of refunding bonds issued by the Mayor and Council of Crisfield pursuant to the authority of Chapter 11 of the Acts of the General Assembly of Maryland, passed at its Regular Session in the year 1918, all of which bonds mature and are payable on May 1, 1942; and

WHEREAS, In accordance with the present financial plans of the Mayor and Council of Crisfield, it is desirable and necessary that both issues of said bonds be further refunded as and when the same mature by the issue and sale of Forty-one thousand dollars (\$41,000.00) aggregate par amount of refunding bonds; therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Council of Crisfield, a municipal corporation of the State of Maryland, is hereby authorized and empowered to provide for the refunding of the two issues of bonds above described by the further issue and sale of its refunding bonds in the aggregate par amount of Forty-one thousand dollars (\$41,000), such new bonds to be in negotiable coupon form. Said bonds hereby authorized shall be known as "Crisfield Refunding