

funds derived from the issuance and sale, upon the full faith and credit of said municipality, of its twenty (20) year serial maturity general obligation bonds; providing for the issuance and sale of said bonds and all details thereof and incident thereto; authorizing said municipality to pay the maturing principal and interest of said bonds by the levy and collection of *ad valorem* taxes, without limitation as to rate and amount, on all property subject to assessment for full municipal taxation within the corporate limits of said municipality; providing that the proceeds of the sale of said bonds shall be used only to pay the maturing principal of the bonds to be refunded above described; validating said bonds so to be refunded.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That in order to enable the Mayor and Council of Crisfield, a municipal corporation of the State of Maryland, to refund its issue of Twenty Thousand Dollars (\$20,000.00) par amount of sidewalk and street improvement bonds issued July 1, 1929, pursuant to the authority of Chapter 66 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1929, and maturing July 1, 1949, said municipality is hereby authorized and empowered to borrow on its full faith and credit at any time during the period of one year from the effective date of this Act the sum of Twenty Thousand Dollars \$20,000.00) and to evidence said borrowing by the issuance and sale of its general obligation serial maturity coupon bonds in like par amount.

SEC. 2. *And be it further enacted*, That before borrowing any money or issuing any bonds pursuant to the authority of this Act, the Mayor and Council of Crisfield shall adopt an ordinance or resolution providing for the issuance and sale of said bonds and the disposition of the proceeds of such issuance and sale, including all details of said bonds so to be issued as well as all details incident to the refunding of the outstanding bonds dated July 1, 1929. All of said bonds so to be issued shall be identified as "Crisfield Refunding Bonds of 1949" and in each such bond there shall be a clear reference to this Act as the authority therefor. Said ordinance authorizing the issuance and sale of said bonds shall clearly prescribe the form and tenor of said bonds and the coupons to be attached thereto, the method of executing and delivering the same and the conditions of the sale thereof; provided, however, that said bonds shall be issued on a twenty (20) year serial maturity plan, One Thousand Dollars (\$1,000.00) par amount of said bonds to mature and be payable in each consecutive year from the date of issue of said bonds, so that all