

its faith and credit a sum or sums of money not exceeding Three Hundred and Fifty Thousand Dollars (\$350,000.), in the aggregate, and to evidence said borrowing by the issuance to the lender or lenders of its general obligation serial maturity coupon bonds in like par amount and, for the purpose of paying the principal and interest of said bonds, to use funds from the licensing of amusement devices in the county, to levy ad valorem taxes without limitation as to rate or amount on all assessable property in said municipality, and to impose water and sewer rents and front-foot benefit assessments and make the same a lien on the property served; and to use the money so borrow for the purpose of constructing a water and sewerage system for said municipality, including sewerage disposal plant; and to repeal Chapter 544 of the Acts of 1947.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the town of North Beach, Calvert County (a municipal corporation of the State of Maryland, hereinafter referred to as the "Town") is hereby authorized and empowered, at one time or from time to time, to borrow a sum or sums of money not exceeding Three Hundred and Fifty Thousand Dollars (\$350,000.), in the aggregate, and to evidence said borrowing by the issuance of its general obligation serial maturity coupon bonds, this authority being granted to said Town in order to enable it to finance the construction of a water and sewerage system for said Town, including a sewerage disposal plant, the particular purpose or purposes to be determined by the Mayor and Council of said Town. The purposes above outlined for which said sums so borrowed shall be expended are hereinafter referred to as the improvements, and include in addition to the foregoing, expenditures for any necessary land and rights-of-way for water mains and sewers, and a sewerage disposal plant, and all necessary engineering surveys, plans, drawings and specifications needed to enable the Town to make said improvements or to contract therefor. The necessary costs incident to the issuance of the bonds hereby authorized shall likewise be treated as a part of the cost of said improvements.

SEC. 2. *And be it further enacted,* That said bonds, and the coupons attached thereto, shall be in such form and denominations and shall be sold, executed and delivered in such manner as the Town may from time to time decide, such decision, however, to be made with respect to each particular group of bonds sold, prior to the delivery thereof, by one or more legally adopted ordinances.