

maintenance building, within or without the limits of the Town of Laurel, and to pay all expenses, including advertising, printing and legal fees, incurred in the issuance and sale of any bonds hereunder, the said amount so borrowed to be used for no other purpose whatsoever. Within the limits above set forth, the amount to be expended for each of said projects shall be within the discretion of the Mayor and City Council of Laurel.

SEC. 2. *And be it further enacted*, That the Mayor and City Council of Laurel, by proper ordinance or resolution, may fix the maturity or maturities of any such bonds, provided, however, that no bonds so issued shall mature later than twenty-five (25) years from the date of their issue, and that such bonds shall be issued on the serial maturity plan; may fix the interest rate or rates, or the manner of determining the same, the manner and place of payment, the date, place, and terms of the sale of the bonds, the form thereof and of the coupons to be attached thereto, and all details not herein otherwise provided for with respect to their issuance and sale; said bonds may be made registerable as to principal; they shall be signed by the Mayor and countersigned by the Treasurer of Laurel, and the corporate seal shall be attached thereto, attested by the Clerk of the City Council. Any bonds issued hereunder, and the interest payable thereon, shall be forever exempt from State, County and Municipal taxation in the State of Maryland.

SEC. 3. *And be it further enacted*, That the Mayor and City Council of Laurel be and it is hereby authorized, empowered and directed to levy each year, so long as any of said bonds are outstanding and unpaid, an ad valorem tax on all property subject to taxation within the Town of Laurel, sufficient in rate and amount to pay the interest payable in said year on all outstanding bonds and the principal of all bonds maturing in said year, the proceeds of said tax to be kept in a special fund and in no case to be used for any other purpose. In case such bonds shall be issued in any year after the making of the regular levy for that year, then the Mayor and City Council of Laurel is empowered, authorized and directed to pay any and all interest coming due before the next levy, out of any other funds at its disposal, and to levy at the next succeeding levy an amount sufficient to reimburse such other funds.

SEC. 4. *And be it further enacted*, That the Mayor and City Council of Laurel be and it is hereby authorized and