

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Council of Easton, a municipal corporation of the State of Maryland, be and it is hereby authorized and empowered to issue at one time or from time to time, upon the full faith and credit of the Town of Easton, coupon bonds in an amount or amounts not exceeding in the aggregate Five Hundred Thousand Dollars (\$500,000.00), in order to obtain funds for the purpose of providing additional equipment for making improvements, replacements, additions and repairs to the electric system and plant of the Town of Easton. Said bonds shall be designated "Easton, Maryland, Electric System and Plant Improvement Bonds of 1953", and shall be in such denominations, and in such form, periods of maturity not exceeding thirty (30) years, and rate or rates of interest not exceeding Five (5%) per cent, as the Mayor and Council of Easton may deem advisable, with coupons attached thereto for the payment of interest thereon semi-annually until maturity. Said bonds shall be signed by the Mayor of Easton and countersigned by the Town Clerk thereof, with the seal of said Town affixed thereto; and the coupons shall be signed by the facsimile signature of the Mayor of Easton, printed, engraved or lithographed thereon. Within the limitations hereinbefore set forth, the said the Mayor and Council of Easton shall determine by ordinance the rate or rates of interest to be paid on the bonds, or the method of determining same, the maturities, the form of the bonds, the medium of payment, and the place or places at which the principal and interest shall be payable. The bonds may be made registerable as to principal only under such terms and conditions as may be determined by the Mayor and Council of Easton. In case any of the officers whose signatures appear on the bonds and coupons shall cease to be such officers before the delivery of such bonds, such signatures shall nevertheless be valid and sufficient for all purposes, as if they had remained in office until such delivery.

SEC. 2. *And be it further enacted,* That the Mayor and Council of Easton shall offer said bonds for sale in all respects subject to the provisions of Sections 34 to 36 inclusive of Article 31 of the Annotated Code of Maryland, as amended, but shall have the privilege of additional advertising than that provided for in said sections, and no bid shall be accepted at less than par and accrued interest. The entire issue of bonds may be offered at one time, or they may be offered in varying amounts at different intervals, as may appear most advantageous to the Mayor and