

LAUREL

SUBSEQUENT TO THE ANNEXATION; IN THE THIRD YEAR SUBSEQUENT TO ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE LAND SHALL BE TWENTY-FIVE (25%) PERCENT OF THE REGULAR CITY TAX RATE UPON LAND; IN THE FOURTH YEAR SUBSEQUENT TO ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON LAND SHALL BE FIFTY (50%) PERCENT OF THE REGULAR CITY TAX RATE UPON LAND; DURING THE FIFTH YEAR SUBSEQUENT TO THE ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON LAND SHALL BE SEVENTY-FIVE (75%) PERCENT OF THE REGULAR CITY TAX RATE UPON LAND; DURING AND AFTER THE SIXTH YEAR SUBSEQUENT TO THE ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE LAND SHALL BE THE REGULAR CITY TAX RATE AS IMPOSED ON ALL LAND WITHIN THE CORPORATE BOUNDARIES OF THE SAID CITY; IMPROVEMENTS UPON THE ANNEXED LAND AND THE BUSINESS PERSONAL PROPERTY TAXES SHALL BE TAXED DURING THE FIRST AND SECOND YEAR SUBSEQUENT TO THE ANNEXATION AT ONE-HALF OF THE REGULAR CITY TAX RATE; THE THIRD YEAR SUBSEQUENT TO ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE IMPROVEMENTS AND BUSINESS PERSONAL SHALL BE AT SIXTY-TWO AND ONE-HALF PERCENT ($62\frac{1}{2}\%$) OF THE ASSESSED VALUATION; THE FOURTH YEAR SUBSEQUENT TO ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE IMPROVEMENTS AND BUSINESS PERSONAL SHALL BE AT SEVENTY-FIVE (75%) PERCENT OF THE ASSESSED VALUATION; THE FIFTH YEAR SUBSEQUENT TO ANNEXATION THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE IMPROVEMENTS AND BUSINESS PERSONAL SHALL BE AT EIGHTY-SEVEN AND ONE HALF PERCENT ($87\frac{1}{2}\%$) OF THE ASSESSED VALUATION; DURING AND SUBSEQUENT TO THE SIXTH YEAR THE TAX IMPOSED BY THE CITY OF LAUREL UPON THE IMPROVEMENTS AND BUSINESS PERSONAL SHALL BE AT ONE HUNDRED PERCENT (100%) OF THE ASSESSED VALUATION.

DESCRIPTION OF AREA TO BE ANNEXED. BEGINNING FOR THE SAME AT AN IRON PIPE FOUND IN THE SOUTHERLY SIDE OF SANDY SPRING ROAD AS SHOWN ON STATE ROADS PLAT NO. 14299-A AND RUNNING THENCE NORTH 13 DEGREES 43 MINUTES 26 SECONDS WEST 13.20 FEET TO AN IRON PIPE FOUND IN AND 265.21 FEET FROM THE END OF THE SECOND OR NORTH $82\frac{1}{2}$ DEGREE EAST 390.5 FOOT LINE OF THE CONVEYANCE FROM MARGARET MRYTLE LANKFORD, SINGLE, TO ROLAND L. NICHOLS AND BARBARA NICHOLS, HIS WIFE, BY A DEED DATED DECEMBER 27, 1965 AND RECORDED AMONG THE LAND RECORDS OF PRINCE GEORGE'S COUNTY, MARYLAND IN LIBER 3253 FOLIO 423; AND RUNNING THENCE WITH THE REMAINDER OF THE SAID SECOND LINE, CORRECTED FOR VARIATION, NORTH 76 DEGREES 16 MINUTES 34 SECONDS EAST 265.21 FEET TO AN IRON PIPE FOUND; THENCE LEAVING THE SOUTHERLY SIDE OF SANDY SPRING ROAD AND RUNNING WITH THE THIRD OR SOUTH $10\frac{3}{4}$ DEGREES WEST 556.88 FOOT LINE OF THE LANKFORD TO NICHOLS DESCRIPTION, CORRECTED FOR VARIATION, SOUTH 3 DEGREES 46 MINUTES 04 SECONDS WEST 577.36 FEET TO AN IRON PIPE FOUND IN AND 332.36 FEET FROM THE BEGINNING OF THE SIXTH OR SOUTH 81 DEGREES 59 MINUTES 32 SECONDS EAST 1812.54 FOOT