

missioners of St. Michaels, in numerical order at the rate of two each year, beginning in 1941 and until 1948 when No. Fifteen (15) shall mature; and shall be callable for redemption at any interest period on or after July 1, 1938, at such premium, not to exceed four per centum (4%), and on such notice to be stated therein, as shall be fixed by The Commissioners of St. Michaels. The said The Commissioners of St. Michaels may provide for the manner and terms of sale of such notes, bonds or certificates, either at public or private sale, as it may deem advisable, provided, however, that no such sale shall be made for less than the par value thereof. Such notes, bonds or certificates shall be exempt from all State, County or Municipal taxation.

SEC. 3. *And be it further enacted*, That the proceeds of such notes, bonds or certificates shall be used exclusively for the following purposes:

(a) To pay the costs incident to preparation and issuance of such notes, bonds or certificates, including the expenses of the special election thereon.

(b) The remainder of such proceeds, together with any other funds available therefor, including any gift or grant from the United States Government or any agency thereof, shall be used for the purchase of a site in the town of St. Michaels for a Municipal Fire House and for the construction and equipping of such Fire House.

Such construction and equipping shall be exempt from the provisions of Section 469A of Article 21, as added by Chapter 525 of the Laws of 1935, if such exemption is required to qualify for and/or obtain any gift or grant from the United States Government or any agency thereof to aid in such construction and equipping.

Such Fire House shall be erected only upon a site owned by The Commissioners of St. Michaels and shall become, upon completion, the property of the said The Commissioners of St. Michaels.

SEC. 4. *And be it further enacted*, That The Commissioners of St. Michaels be and they are hereby authorized, empowered, and directed, so long as any notes, bonds or certificates issued hereunder are outstanding, to levy upon all the assessable property in said Town a special tax in addition to all other taxes, sufficient to pay the interest on such notes, bonds or certificates and the principal amount thereof as they mature.

SEC. 5. *And be it further enacted*, That no debt shall be contracted and no notes, bonds or other certificates of indebtedness shall be issued or sold pursuant to this Act unless and until (1) the site and final plans and specifications for