

Ballot to be taken. SEC. 2. *And be it enacted,* That the County Commissioners of Talbot county are hereby directed to submit the question of such subscription to the capital stock of the said Easton, Trappe and Cambridge Railroad Company to the qualified voters of said county, as set forth in section one, at an election to be held on the eighth day of November, in the year eighteen hundred and ninety-eight.

Result of election. SEC. 3. *And be it enacted,* That if the number of votes cast at said election in favor of the subscription to said bonds as aforesaid by said Talbot county shall exceed the number of votes cast at said election against such subscription as aforesaid, then the said Board of County Commissioners for Talbot county aforesaid shall be authorized and directed to subscribe to the capital stock of said railroad company to the amount of fifteen thousand dollars as aforesaid.

Coupons to be issued. SEC. 4. *And be it enacted,* That the said Board of County Commissioners of Talbot County shall be authorized to issue the coupon bonds of said county, to be signed by the president of said Board of County Commissioners, and attested by the seal thereof, for the amount of fifteen thousand dollars, the same to be of such denomination as said Commissioners may fix, to bear interest at a rate not exceeding four per centum per annum, payable semi-annually, and the principal thereof to be payable twenty years from the date thereof, which said bonds shall be paid to the said railroad company in lieu of cash, in the discretion of said Board of County Commissioners.

Tax to be levied. SEC. 5. *And be it enacted,* That the said Board of County Commissioners of Talbot county be and they are hereby directed to levy annually upon the taxable property of said county a tax, to be collected as other taxes of said county are collected, a sum of money sufficient to pay the interest on said bonds so to be issued, and also to create a sinking fund sufficient to meet the principal of said bonds when the same may become due and demandable.

Exempt from taxation. SEC. 6. *And be it enacted,* That the bonds hereby authorized to be issued as aforesaid shall be exempt from taxation, both county and municipal, and that the coupons due on said bonds shall be received by the collectors of taxes in Talbot county in payment of county taxes.

Effective. SEC. 7. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved April 5, 1898.