

SEC. 8. *Be it enacted*, That this act shall take effect from the date of its passage.

Approved April 8, 1912.

CHAPTER 442.

AN ACT to authorize and empower the Burgess and Council of Myersville, in Frederick county, Maryland, to issue and sell bonds for a sum of money not exceeding eight thousand dollars, for the purpose of installing a water system or lighting plant in said town and to provide for the levy and collection of all taxes necessary for the payment of the interest on said bonds, and for the creation of a sinking fund for their payment upon maturity, with the proviso that the said issue of bonds be first approved by a vote of the people of the said Town of Myersville.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Burgess and Council of Myersville, in Frederick county, Maryland, be and they are hereby authorized and empowered to issue bonds in the name of said municipal corporation to an amount not exceeding the sum of eight thousand dollars (\$8,000); the bonds to be issued under the provisions of this act shall be issued in sums of not less than one hundred dollars, nor more than five hundred dollars each, and the said bonds shall be sealed with the corporate seal, signed by the Burgess and countersigned by the clerk of the council of said town; each of said bonds shall be payable thirty years after date, to bearer, redeemable, however, at the pleasure of said Burgess and Council at any time after the expiration of ten years from their respective dates, bearing interest not exceeding five per centum per annum, payable semi-annually, by the Burgess and Council of said municipal corporation, on presentation of interest coupons, to be issued with said bonds; and said bonds shall be exempted from all county and municipal taxation in Frederick county; and provided further, that the money arising from the sale of said bonds shall be used only in carrying out such plans for the installing of a water system or a lighting plant whichever may be adopted by an ordinance to be passed by the Burgess and Council of said municipal corporation prior to an election to be held on the first Monday in May, 1912, as hereinafter specified; and provided further that none of said bonds shall be sold at less than their par value.