

prompt payment of interest thereon the said Mayor and City Council is hereby authorized and directed to annually levy upon all the taxable property of said town, such sums of money as in the judgment of the Mayor and City Council of Ocean City shall be necessary for the prompt payment of the interest on said bonds and the principal thereof when the same shall become due, and any surplus on hand at any time arising from such levy, shall be by the said Mayor and City Council invested in some safe security as a sinking fund which shall not at any time be diverted from the purposes of this Act. The money arising from the sale of said bonds shall be paid to the Mayor and City Council of said town and by the said Mayor and City Council deposited in some safe bank and shall only be drawn therefrom on checks signed by the Mayor and countersigned by the Secretary and Treasurer.

SEC. 4. *Be it further enacted as aforesaid,* That the Mayor and City Council of Ocean City shall select some depository in which to deposit the money necessary for the payment of the principal and interest on said bonds when the same mature and become due and shall designate said bank on said bonds and the coupons thereto attached.

SEC. 5. *Be it further enacted as aforesaid,* That the money arising from the sale of said bonds, or so much thereof as may be necessary shall be available for the purpose of improvements of the streets and highways of said town, to the extension and betterment of the water systems, and sewerage system of said town, and for such other proper public purposes as in the judgment of the said Mayor and City Council may seem advisable.

SEC. 6. *And be it further enacted,* That the provisions of this Act shall not become effective until the same shall be submitted to and approved by the qualified voters of the Town of Ocean City, as hereinafter provided.

The date of said election shall be fixed by the Mayor and City Council of Ocean City, and notice thereof shall be given by posting notice of such election in at least ten public places within the limits of said town, or by a notice published at least once a week for two weeks in some newspaper of general circulation in said town prior to said election.

The ballots shall be prepared as ballots are prepared for a general town election, and shall have printed thereon the