

or private sale in the discretion of said Mayor and City Council; provided, that none of said bonds shall be sold at less than par.

Redemption at maturity.

SEC. 3. *And be it enacted*, That for the purpose of redeeming said bonds at the maturity and for securing the prompt payment of the interest thereon, the said Mayor and City Council are hereby empowered and expressly directed to annually levy on the taxable property of said city such sums of money as shall in their discretion be necessary for the prompt payment of the interest on said bonds and the principal thereof when the same may 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 securities as a sinking fund, which shall not at any time be diverted from the purposes of this Act.

Money arising from sale of bonds.

SEC. 4. *And be it enacted*, That the money arising from the sale of said bonds shall be paid to the Mayor and City Council of said city, and by them be deposited in bank, and shall only be drawn therefrom on checks signed by the Mayor and countersigned by the treasurer; and the said treasurer shall keep in a book for this purpose a full registry of the bonds sold, the different series, the number of the bonds and the names of the purchasers and amounts realized on sale, and any transfer and assignment of the same when requested by any subsequent purchaser or purchasers, and shall publish for two successive weeks in a newspaper issued in Worcester County an itemized statement of the expenditure of all sums of money received from sale of said bonds, said statement to be published one time each year.

Depository.

SEC. 5. *And be it enacted*, That the said Mayor and City Council shall select, in their discretion, some depository in which to deposit the money necessary for the payment of the principal and interest of said bonds as the same may mature and become due; provided, that said Mayor and City Council shall select by resolution said depository before issuing said bonds, and shall designate the same on said bonds and on the coupons thereto attached.

Series issued separately.

SEC. 6. *And be it enacted*, That each series of said bonds may be issued separately and at different times upon resolution duly passed, if in the discretion of the said Mayor and City Council the best interests of said city requires such method, that is to say, it shall not, in order to make the provisions of this Act available, be necessary for the said Mayor and City