

same or any part thereof; said notes shall be of the denomination of one thousand (\$1,000.00) dollars, and shall be exempt from State, county and municipal taxes, said notes to be signed by the Mayor of the City of Cumberland and attested by the City Clerk, with the corporate seal of said city thereunto attached; said notes shall bear interest at the rate of not more than 5 per cent. per annum, payable semi-annually, or at maturity if said notes are payable six months or a lesser period of time, at the City Hall, Cumberland, Maryland, to the holders of said notes. Said notes may be issued from time to time and in such amounts and for such periods of time not in excess of six years as the Mayor and City Council of Cumberland may from time to time by its order direct. Before selling said notes or any part thereof, the Mayor and City Council of Cumberland shall cause an advertisement to be inserted in at least two daily newspapers of the City of Cumberland once a week for not less than two successive weeks asking bids on said notes and stating the time and place when and where said bids will be opened. Said bids shall be filed with the City Clerk of the City of Cumberland, and at the time advertised, shall be opened by him in the presence of the Mayor and City Council of Cumberland in public meeting, and if the said bids are satisfactory, the Mayor and City Council shall sell the said notes so advertised to the highest or responsible bidder or bidders. The Mayor and City Council of Cumberland may, if in their opinion, the bids are insufficient or unsatisfactory, refuse any and all bids, and may readvertise for further bids as above specified, or they may sell said notes at private sale for not less than par. The notes herein authorized are in addition to any bonds or notes authorized by Chapter 706 of the Acts of 1927 of the General Assembly of Maryland.

1929, ch. 288, sec. 2.

**146.** Upon the issuance of said notes or any of them, the amount of money so received therefor shall be placed in a fund to be used by the Mayor and City Council for the purposes of planning, devising and putting into effect such flood prevention plans as the Mayor and City Council of Cumberland may have or may hereafter adopt, and in furtherance of these purposes, said Mayor and City Council of Cumberland may expend said money, or any part thereof, within or without the present limits of the City of Cumberland, and within or without the State of Maryland, under all the powers which now prevail in or which may have been granted to the Mayor and City Council of Cumberland for the purposes of planning, devising and carrying into effect any and all flood prevention plans which said Mayor and City Council may from time to time deem advisable.

1929, ch. 288, sec. 3.

**147.** The said Mayor and City Council of Cumberland be and they are hereby authorized to levy a general tax upon all the assessable property of the City of Cumberland in an amount sufficient to provide for the payment of the notes authorized by this Act and the interest thereon, and also