

vided that the interest on said bonds shall be payable semi-annually, that said bonds shall mature in not exceeding thirty (30) years from the date of issue, and shall be forever exempt from State, county and municipal taxation. Said bonds shall be signed by the Mayor of Westminster, with the seal of the City attached thereto, attested by the Clerk of The Mayor and Common Council of Westminster, and if coupon bonds, the coupons thereon shall be signed by the said Clerk or a facsimile of his signature shall be stamped, printed, or engraved thereon, and such bonds shall have written or printed on them a distinct reference to this Act of Assembly authorizing the issuance of the same. Said Bonds when signed and attested as heretofore directed, shall be delivered to the Clerk of The Mayor and Common Council of Westminster, and the bond of said Clerk shall be responsible for the safekeeping of said bonds and the proceeds thereof.

SEC. 3. *And be it further enacted,* That the said The Mayor and Common Council of Westminster shall, by ordinance, cause advertisement to be made, by one insertion in a paper published in Westminster and a paper published in Baltimore City at least three (3) weeks prior to the opening of bids, setting the time and place where bids, conditioned as may be required by said ordinance, will be opened for the sale of said bonds, preserving unto itself the right to reject any and all bids, and the right to readvertise the sale of said bonds. Said bids shall be filed with the Clerk of The Mayor and Common Council of Westminster, and at the time and place advertised shall be opened by him in the presence of The Mayor and Common Council of Westminster, and if said bids be satisfactory to The Mayor and Common Council of Westminster, it shall sell said bonds or any part thereof to the highest bidder or bidders, of whose ability to comply with the terms of the sale, said The Mayor and Common Council of Westminster, in its discretion, is satisfied, provided said bonds shall not be sold except for cash.

SEC. 4. *And be it further enacted,* That upon the sale of said bonds the proceeds thereof will be deposited in such depository as the said The Mayor and Common Council of Westminster shall, by resolution, designate, in a separate fund to be held by such bank under a specific declaration of trust, and used by The Mayor and Common Council of Westminster for the payment of the purchase price of the water works plant and properties of The Consolidated Pub-