

said corporations. The coupons of said bonds shall be receivable in payment of taxes of said city.

SEC. 14. *And be it enacted*, That for the purpose of more effectually securing the payment of said municipal bonds of the corporation of Annapolis, at maturity thereof, and the prompt payment of the interest thereon, the Treasurer of said city shall, in each year, set apart from the money collected by him under the annual levy of said city, a sufficient sum to pay the annual interest on said bonds then outstanding, and also the sum of three hundred dollars; said sum of three hundred dollars per annum shall be deposited by him at interest in the Annapolis Saving Institute, to the credit of a sinking fund for the redemption of said bonds at their maturity, or when called for redemption by said Mayor, Counsellor and Alderman; and the Mayor, Counsellor and Treasurer, for the time being, shall be commissioners of said fund, and shall annually render a particular account to the corporation of said city, of the condition thereof, as required by the existing laws and by the ordinances of said city; any bonds of said city purchased for said fund, shall be immediately cancelled by stamping across their face and across the face of the coupons thereof, "purchased for the sinking fund;" and no portion of said sinking fund or of its increase, shall ever be diverted to any other purpose than to the purchase or redemption of said bonds.

Redemption
of bonds.

SEC. 15. *And be it enacted*, That the Mayor, Counsellor and Alderman of the city of Annapolis, the Board of School Commissioners of Anne Arundel county, and the Board of County Commissioners of said county, are hereby authorized and directed, as speedily as possible after the passage of this act, to pass all such ordinances, orders or resolutions, and to make all such appropriations as may be necessary, and to make signed, advertised and sold, the bonds to be issued by them, respectively, as required by this act, and to do all such other acts as may be necessary to carry fully into effect the objects of this act; and are further hereby authorized and directed, respectively, in case of delay or failure in selling said bonds or either of said issues thereof hereby authorized, at least at the par value thereof, at public sale, to borrow money, respectively, at the current banking rates therefor, upon the note or notes discounted, in the one case of the said School Commissioners, endorsed by said Board of County Commissioners, up to the amount twelve thousand dollars; and in the other case, upon the note or notes discounted, of the said Mayor, Counsellor and Alderman, up to the amount of six thousand dollars;

Printing and
sale of
bonds, etc.