

For what purpose issued.

dollars; and of bonds known as "Carroll creek bonds," amounting to fifty thousand dollars, and to no other use or purpose whatever; and the bonds to be issued under the provisions of this act shall be issued solely and alone for the purpose of redeeming the present outstanding bonds heretofore issued by said municipal corporation as the same may be or become due or payable, and for no other purpose whatever, and nothing contained in the provisions of this act shall be construed to authorize said municipal corporation to issue bonds for any greater amount than the actual present bonded indebtedness of said municipal corporation, nor for any other purpose than that herein specified.

Levy for payment of interest.

SEC. 3. *And be it enacted*, That the said mayor and aldermen of Frederick shall have full power and authority, and are hereby required, to levy all necessary taxes upon the property within the taxable limits of said corporation for the payment of the interest on the bonds hereby authorized to be issued, and for the payment of the principal thereof at the maturity thereof, and shall create a sinking fund for that purpose, and levy the necessary taxes thereof.

Effective.

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved February 21, 1888.