

SEC. 2. *And be it enacted*, That the said Mayor, Counsellor and Aldermen of the city of Annapolis is hereby authorized and empowered to enact an ordinance or ordinances setting out the purposes for which the money provided under this Act shall be applied, and the approximate cost of each item of expenditure, and to submit the same to the taxpayers of the city of Annapolis at an election to be called for that purpose, which said election shall in all particulars not herein provided for be held under the supervision and direction of said Mayor, Counsellor and Aldermen of the city of Annapolis, and this Act shall not be effective unless a majority of the taxpayers of the city of Annapolis shall, by their votes at such election, declare their assent to the borrowing of said money and the issuing of the bonds mentioned in said ordinance, and to the purposes to which said money shall be applied.

SEC. 3. *And be it enacted*, That in the ordinance mentioned in section 2 of this Act the said Mayor, Counsellor and Aldermen of the city shall clearly set forth that the loan of \$40,000 authorized herein as aforesaid, shall be divided into two separate items, to be voted on separately, one item, not to exceed \$10,000, for the purpose of improving the City Hall of Annapolis, and the other item, not to exceed \$30,000, to be applied to all other purposes of permanent improvements that may be found necessary by said corporation; these two separate items shall be so submitted to the taxpayers of Annapolis by said corporation as to enable them to vote for either of said items, or for both of them, so that the provisions of this Act may be effective as to one or both of said items.

SEC. 4. *And be it enacted*, That the Mayor, Counsellor and Aldermen of the city of Annapolis, in the event of the approval of such ordinance by a majority of the taxpayers of the city of Annapolis, is hereby authorized and empowered to do all things necessary for the issuing of such bonds, their offering for sale under the most advantageous terms and conditions, the providing for the sinking fund for the purpose of meeting the interest on such bonds and their payment upon maturity, and all other things that may be necessary and proper in the procuring of the loan, the issuance and payment of bonds, and the carrying on of the work provided under the ordinance hereinbefore authorized.

SEC. 5. *And be it further enacted*, That the bonds herein provided for shall bear interest at the rate of four per centum per annum, and shall be forever exempt from all taxation for county, municipal and school purposes, said bonds shall not, however, be sold for less than their par value.