

welfare. Series No. 11 of said bonds shall be issued and sold as of January 1, 1911, and shall fall due and be redeemable and payable on the 1st day of January, 1926; Series No. 12 shall be issued and sold as of January 1, 1912, and shall fall due and be redeemable and payable on the 1st day of January, 1927, and so on, up to and including No. 30 thereof, which shall be issued and sold as of January 1, 1930, and shall fall due and be redeemable and payable on the 1st day of January, 1945. Said bonds from Series No. 11 to 30, inclusive, may be issued whether any or all of said bonds from Series No. 1 to 11, inclusive, have been issued or not. The funds arising from the sale of said bonds of Series No. 11 to 30, inclusive, shall be used only for the purpose of retiring the said bonds heretofore issued as aforesaid under the provisions of Chapter 528 of the Acts of 1898, and Chapter 561 of the Acts of 1904, the first series of said bonds so issued as aforesaid pursuant to said Chapter 528 of the Acts of 1898, and Chapter 561 of the Acts of 1904, falling due on the first day of January, 1911, and one series thereof falling due on the first day of each and every January thereafter until and including the first day of January, 1930. Said bonds of Series No. 1 to 10, inclusive, authorized by this Act, shall be issued from time to time (but always as of January 1st of the year they are issued), and in such amounts within the limitations aforesaid as said Mayor and City Council may deem best until the whole amount has been issued and sold. All said bonds from Series 1 to 30, inclusive, shall be sold at not less than par value at either private or public sale and in such amounts within the limitations aforesaid as may appear advisable to the said Mayor and City Council of Ocean City; it being the intention of this Act to enable the Mayor and City Council of Ocean City to issue bonds to the extent of ten thousand dollars for general public purposes, and to the extent of twenty thousand dollars additional as the bonds heretofore issued by said Mayor and City Council mature, the said issue of twenty thousand dollars of the series number running from 11 to 30, inclusive, to be in such amounts annually as may be required to retire the maturing bonds aforesaid heretofore issued; and it is the further intention that the powers of issue conferred by this Act shall be continuing powers until the whole of said thirty thousand dollars of bonds have been issued.

SEC. 3. *And be it enacted*, That for the purpose of redeeming said bonds at their maturity, and for securing the prompt payment of the interest thereon, the said Mayor and City Council are hereby empowered and directed to annually levy on the taxable property of said town such sums of money as shall, in their discretion, be necessary, not exceeding the