

CHAPTER 48.

AN ACT to authorize and empower the Mayor and Alderman of Frederick to issue and sell bonds for a sum of money not exceeding thirty thousand dollars, for the purpose of increasing the water supply and facilitating the distribution thereof, in Frederick, and to provide for the levy and collection of all taxes necessary for the payment of the interest on said bonds, and for the creation of a sinking fund out of the funds derived from water rents, for their payment upon maturity.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Aldermen of Frederick is hereby authorized and empowered to issue and sell bonds of the said corporation for a sum of money not exceeding thirty thousand dollars for the purpose of increasing the water supply, and facilitating the distribution thereof in Frederick; provided, that no bonds shall be sold until plans be prepared by an expert water engineer, and approved by the said the Mayor and Aldermen of Frederick, which plans, in the opinion of said engineer, will materially increase the water supply, and facilitate the distribution thereof, in all parts of said corporation, and remedy the defects now existing; and provided further, that the money arising from the sale of said bonds shall be used only in carrying out such plans as aforesaid.

SEC. 2. *And be it enacted,* That the bonds authorized to be issued under the provisions of this Act, shall be issued in sums not less than one hundred dollars nor more than one thousand dollars, each, and each of said bonds shall be payable twenty years after date to bearer, redeemable however, at the pleasure of the Mayor and Aldermen of Frederick at any time after the expiration of ten years from their respective dates, and said bonds shall bear interest in the meantime, at a rate not exceeding four and one-half per centum per annum, payable semi-annually, according to the tenor of the coupons for said interest to be attached to said bonds; and the bonds hereby authorized to be issued under the provisions of this Act, are hereby exempt from municipal and county taxation, in Frederick County.

SEC. 3. *And be it enacted,* That the Mayor and Alderman of Frederick is hereby authorized and empowered to sell said bonds by bid upon sealed proposals, after having given at least three weeks' public prior notice by advertisement in at least two newspapers published in Frederick County, and such other notice as the Mayor and Aldermen of Frederick may think proper; provided, however, that said bonds shall not be sold