

providing buildings and equipment for the city fire department and improving the streets of the city, and for no other purposes, be and they are hereby authorized and empowered to borrow on the faith and credit of said city an amount not to exceed thirty thousand dollars (\$30,000), and to issue bonds of said city in payment of the sum so borrowed; said bonds shall be for sums of not less than one hundred dollars (\$100.00), nor more than one thousand dollars (\$1,000.00) each, to be signed by the Mayor and countersigned by the city treasurer, with the corporate seal of said city thereto affixed; said bonds to bear interest at the rate of five per cent. per annum, payable semi-annually on the first day of June and the first day of December of each year, until the principal is paid or the bonds called in. Said bonds shall be exempt from county and municipal taxation, and shall have printed on them a distinct reference to this Act as authorizing the issue thereof, and the said bonds shall be issued to mature not earlier than the first day of June, in the year 1938, and said bonds shall not be sold for less than par or their face value.

Section 393. After the expiration of ten years from the date of the issue of said bonds, the Mayor and City Council may from time to time redeem them or any part of them, and if they determine to redeem or pay off a part of said bonds, they shall have the right to determine by lot which of them are to be redeemed, and when said bonds are selected for redemption, the Mayor and City Council shall give notice by advertising in two newspapers published in said city (if so many) of the number or numbers, of the bonds called in, and when and where they are to be paid, and the interest on said bonds so called in shall cease from and after the date fixed for their redemption.

Section 394. The Mayor and City Council of Havre de Grace shall at all times keep and preserve as a sinking fund for the payment of the principal and interest of the bonded debt created under and by virtue of this Act, all the money they are authorized to receive from the sale of hotel liquor license, as provided in Section 192, Chapter 180, Acts of the General Assembly of Maryland of 1890. The said Mayor and City Council shall incorporate into the bonds issued under and by the authority of this Act, as a part of the contract between the corporation of the city of Havre de Grace and the purchaser or purchasers of said bonds, as security for the payment of the principal and interest thereof as the same shall