

SEC. 5. *Be it enacted*, That The Mayor and Aldermen 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 City, provided that said bonds shall not be sold except for cash, and no bonds hereby authorized to be issued shall be sold at less than their par value. Said bonds when issued shall be exempt from State, County and municipal taxation.

SEC. 6. *Be it enacted*, That The Mayor and Aldermen of Frederick is hereby authorized and empowered to do all things necessary for the issuance of said bonds and their offering for sale under the most advantageous conditions, which it may think proper, said bonds to be issued in such manner, for such amounts, to bear such dates, to be payable at such times and to bear such rate of interest as The Mayor and Aldermen of Frederick shall by ordinance provide, and said bonds shall be signed by the Mayor and City Register and the seal of the Corporation of Frederick shall be attached thereto.

SEC. 7. *Be it enacted*, That The Mayor and Aldermen of Frederick is hereby authorized and directed to apply the available net receipts derived from the Water System belonging to the Corporation of Frederick for the payment of the interest on the bonds, hereby authorized to be issued and for the payment of the principal of said bonds as the same shall become due and payable, provided however that if the available net receipts derived from water rents and applied to the payment of the interest and principal on said bonds is not sufficient for that purpose The Mayor and Aldermen of Frederick is hereby authorized and directed to levy all necessary taxes upon the taxable property within the corporate limits of said Corporation for the payment of the interest on said bonds and for the payment of the principal of said bonds, as the same shall become due and payable. All bonds authorized to be issued under the provisions of this Act shall be what is known as Serial Bonds, and a proportion of the principal of said bonds shall be made payable annually, and said bonds may be issued in whole or in part at any time after the passage of this Act, and they shall fall due and become payable at stated periods at which times they shall be taken up and redeemed; provided, that no series of bonds authorized to be issued under this Act shall extend over a period of more than thirty-five years from the date of the issuance of said series. The sinking funds of