

any bonds of the said City may be invested in the bonds hereby authorized to be issued. The Mayor and Aldermen of Frederick is hereby authorized and empowered to pass all ordinances and do all things necessary for the purpose of carrying out the provisions of this Act.

SEC. 8. *Be it enacted*, That The Mayor and Aldermen of Frederick shall cause to be kept a careful register of the bonds authorized to be issued and sold under this Act and of the transfers thereof; and as the same are collected in and paid off, they shall be cancelled, and a record of the cancellation by numbers, amounts and names of the last holders of said bonds shall be made and entered upon the books in which said bonds are registered.

SEC. 9. *Be it enacted*, That this Act shall take effect from the first day of June, 1916, and that all Acts or parts of Acts inconsistent with the provisions of this Act be and the same are hereby repealed to the extent of such inconsistency.

Approved March 31st, 1916.

CHAPTER 138.

AN ACT to authorize and empower The Mayor and Aldermen of Frederick to issue and sell serial coupon bonds for either or both of the following purposes: First, for the purpose of refunding to certain citizens of Frederick certain sums of money advanced by them in pursuance of a motion passed by the Board of Aldermen of Frederick on the 7th day of June, 1915, providing for the construction of a water main, subsequently laid by The Mayor and Aldermen of Frederick in pursuance of an Ordinance enacted and ordained by the Corporation of Frederick on the 14th day of June, 1915, and to pay all additional costs and expenses incurred by the Corporation of Frederick in the laying of said water main; Second, for the purpose of bonding the floating indebtedness of the Corporation of Frederick; and to provide for the payment of the interest on said bonds, and for the payment of the principal thereof from the available net receipts derived from the Water System belonging to the Corporation of Frederick, provided however, that if the available net receipts derived from water rents and applied to the payment of the interest and the principal on said bonds is not suffi-