

Dollars (\$20,000.00), and the proceeds derived from the sale of said bonds shall be applied to the payment of the present floating indebtedness of said Corporation, and for no other use or purpose whatsoever.

SEC. 4. *Be it enacted*, That the Mayor and Aldermen of Frederick is hereby authorized and empowered to provide by ordinance or ordinances for the issue and sale of said bonds for either or both of the purposes set forth in this Act, and all bonds issued under the authority contained in this Act, and in accordance with the ordinance or ordinances, passed in pursuance thereof, for either or both of the purposes set forth in this Act, may be issued and sold at one time and included in one issue of bonds, or may be issued and sold at different times and embodied in two issues of bonds.

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 rates 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