

scribe, said bonds to be signed by the Mayor with the seal of the city attached thereto attested by the Clerk of the Mayor and Council, coupons thereof to be signed by the Mayor or a fac simile of his signature stamped thereon and to bear interest not exceeding 5 per cent. per annum payable on the first day of July and January in each year; said bonds and coupons when signed by the Mayor and attested by the Clerk, as directed by this Act, shall be handed over to the Tax Collector of said city, who shall receipt for the same, which receipt shall be filed with and safely kept by the Clerk of the Mayor and Council, and the bond of the said Tax Collector shall be responsible for the safe keeping of said bonds and the proceeds thereof. The Tax Collector shall sell said bonds at public auction or by sealed bid after giving at least two weeks' public notice by advertisement in one or more newspapers published in Hagerstown and in the City of Baltimore, under the supervision of and at such time and in such amounts as the Mayor and Council shall order, but no bonds shall be sold by sealed bids except at prices approved by the Mayor and Council. He shall deliver the same to the purchaser or purchasers and receive the money therefor, including any premiums thereon, and shall report under oath to the Mayor and Council his proceedings in the premises as soon as possible after said sale with the name or names of the persons to whom said bonds have been sold and delivered together with the amounts received on each bond so sold, and said money, including said premium, shall be credited by him on the books of the Tax Collector to the "New Sewerage System Fund" and shall be paid out by him on warrants signed by the Chairman of the Sewerage Commission, attested by its Secretary and only for the purposes named in this Act for which it is received and in the manner provided. The Mayor and Council of Hagerstown shall levy in each and every year, upon all property liable to taxation in the City of Hagerstown for five years an amount sufficient to pay the interest of said bonds so issued and at the expiration of said five years there shall be levied annually by the Mayor and Council an amount sufficient to pay the interest on the debt and \$20,000 of the principal thereof each year until there shall remain unpaid a sum less than \$20,000; and thereupon an amount sufficient to pay the balance of said debt with interest thereon shall be levied by the Mayor and Council of Hagerstown; and the said bonds so issued shall be made to fall due, so as to be payable as herein provided. The Mayor and Council of Hagerstown shall keep a full registry.