

tion, the Mayor and Council of Hagerstown is hereby authorized and empowered to issue coupon bonds in such denominations and amounts as the said Mayor and Council may determine by ordinance; 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, the coupons thereof to be signed by the Mayor or a facsimile of his signature stamped thereon and to bear interest not to exceed five per cent per annum payable semi-annually on the first day of March and September of each year; said bonds when signed by the Mayor, attested by the Clerk as directed by this Act, shall be handed over to the Tax Collector of said city, who shall receipt the same, which shall be filed with and safely kept by the Clerk of the Mayor and Council and the bond of said Tax Collector shall be responsible for the safekeeping of said bonds and the proceeds thereof. The Tax Collector shall sell said bonds at public auction or by sealed bids after giving at least two weeks public notice thereof by advertisements in one or more newspapers published and circulated in Hagerstown, and in the City of Baltimore if the Mayor and Council shall so desire under the supervision of and at such times and such amounts as the said Mayor and Council shall order, but no bonds shall be sold by sealed bids, except at prices approved of by the Mayor and Council. The Tax Collector shall deliver said bonds when sold to the purchaser or purchasers and receive the money therefor, including any premium thereon, and shall report under oath to the Mayor and Council the proceedings in the premises as soon as possible after said sale, with the name or names of the purchasers to whom said bonds have been sold and delivered, together with the amount received on each bond so sold and said money, including said premium, if any, shall be credited by the Tax Collector on the books kept for that purpose to the "Park Lake Fund," to be applied to the paying for the building, construction and equipping of said lake, and to and for no other use or purpose, said fund to be drawn out by the Park Commission of Hagerstown on warrants signed by the chairman of said Commission attested by its secretary. Said bonds shall not be liable to the county or municipal taxation.

SECTION 3. *And be it enacted*, That to provide for the payment of said bonds authorized to be issued by Section 1 of this Act as they shall mature and for the payment of in-