

SEC. 3. *And be it further enacted,* That to provide for the payment of said bonds authorized to be issued by Section 2 of this Act, as they shall mature and for the payment of the interest thereon when due and payable, there shall be levied by the Mayor and Council of Hagerstown, annually upon all the assessable property in Hagerstown liable to taxation for a period of five years after the date of the issue of said bonds an amount to pay the interest on said bonds so issued, and at the expiration of five years from the date of the issue of said bonds, there shall be levied by the Mayor and Council of Hagerstown, annually upon all the property liable to taxation in Hagerstown, an amount sufficient to pay the interest on said bonds and Ten Thousands of Dollars of the principal thereof and the Mayor and Council of Hagerstown shall thereafter levy annually upon all the property liable to taxation in Hagerstown an amount sufficient to pay ten thousand dollars of the principal and all the interest on said bonds until the said debt created under this Act is paid in full, and the said bonds when so issued shall be made to fall due so as to be payable as herein provided.

SEC. 4. *And be it further enacted,* That the Mayor and Council of Hagerstown shall cause to be kept a careful register of all the bonds so issued under the provisions of this Act and the transfer thereof, with the name or names of the purchasers thereof, to date of issue and the date of maturity of each bond, the date of sale and the amount of each bond. The said bonds may be registered and re-registered if the holder thereof so desires and a record thereof shall be entered upon the Register to be kept for that purpose and shall remain payable to bearer or the registered holder thereof if registered, but said registration or re-registration thereof shall in nowise affect the negotiability of the coupons attached to said bonds which shall remain at all times payable to bearer, and when a bond is paid said bond shall at once be cancelled on the face thereof and an entry of said cancellation shall be made on the page of the Register where said bond is registered, and when the coupons on the said bonds are paid, the Tax Collector shall stamp the same as paid on each coupon and return the same to the Mayor and Council of Hagerstown who shall destroy the same.

SEC. 5. *And be it further enacted,* That the provisions of this Act shall not become effective unless the same when sub-