

SEC. 4. *And be it further enacted,* That the Mayor and Aldermen of Frederick are hereby authorized and empowered to do all things necessary for the issuance of said bonds, or any part thereof, and their offering for sale under the most advantageous conditions, which they 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 rate of interest as the Mayor and Aldermen of Frederick shall by ordinance or ordinances provide, and said bonds shall be signed by the Mayor and City Register and the seal of the corporation shall be attached thereto.

SEC. 5. *And be it further enacted,* That the Mayor and Aldermen of Frederick may also provide, by ordinance or ordinances, for the registration of any bonds authorized to be issued under this Act, in the names of the owners thereof, in the event said owners desire to have said bonds registered. Any bonds issued under this Act which are redeemed and paid off shall be cancelled.

SEC. 6. *And be it further enacted,* That the Mayor and Aldermen of Frederick are hereby authorized and directed to apply the available net receipts derived from the water system, belonging to the corporation of Frederick, and to levy all necessary taxes upon the taxable property within the corporate limits of said corporation, for the payment of the interest on said bonds and for the payment of the principal thereof, as the same shall fall due and become payable. All bonds authorized to be issued under this Act shall be what are known as Serial Bonds, and a portion of the principal of any issue of bonds authorized by this Act, shall fall due and become payable at stated periods, at which times they shall be paid off and redeemed, in the manner provided by ordinance or ordinances of the Mayor and Aldermen of Frederick; provided that no series of bonds, authorized to be issued under this Act, shall extend over a period of more than thirty-five years from the date of the issuance of said series. The sinking funds of any bonds of said corporation may be invested in the bonds hereby authorized to be issued. The Mayor and Aldermen of Frederick are hereby authorized and empowered to pass all ordinances for the purpose of carrying out the provisions of this Act.

SEC. 7. *And be it further enacted,* That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety, and being passed upon a yea and nay vote supported by three-fifths of all