

weeks, asking bids on said bonds or any part thereof, and stating the time and place when and where said bids will be opened. The said bids shall be filed with the City Clerk of the City of Cumberland, and at the time advertised shall be opened by him in the presence of the Mayor and City Council of Cumberland in public meeting, and if the said bids are satisfactory, the Mayor and City Council shall sell the said bonds so advertised to the highest responsible bidder or bidders. The Mayor and City Council of Cumberland may, if in their opinion, the bids are insufficient, or unsatisfactory, or for any reason refuse any and all bids, and may re-advertise for further bids as above specified, from time to time, until all of said bonds are sold.

SEC. 2. *Be it further enacted,* That the Mayor and City Council of Cumberland be and it is hereby authorized and empowered to issue "Flood Prevention Notes of 1927" to the amount of Seventy-five Thousand (\$75,000.00) Dollars, payable in not more than six years from the date of issue, and to sell the same; said notes shall be of the denomination of One Thousand (\$1,000.00) Dollars, and shall be exempt from State, County and Municipal taxes; said notes to be signed by the Mayor of the City of Cumberland and attested by the City Clerk, with the corporate seal of the said City thereunto attached; said notes to bear interest at the rate of not more than five per centum per annum, payable semi-annually, or at maturity if said notes are payable in six months or a lesser period of time, at the City Hall, Cumberland, Maryland, to the holders of said notes. Said notes may be issued from time to time, and in such amounts, and for such periods of time not in excess of six years as the Mayor and City Council of Cumberland may from time to time by its order direct. Before selling said notes or any part thereof, the Mayor and City Council of Cumberland shall cause an advertisement to be inserted in at least two daily newspapers of the City of Cumberland once a week for not less than two consecutive weeks, asking bids on said notes, and stating the time and place when and where said bids will be opened. The said bids shall be filed with the City Clerk of the City of Cumberland, and at the time advertised shall be opened by him in the presence of the Mayor and City Council of Cumberland in public meeting, and if the said bids are satisfactory, the Mayor and City Council shall sell the said notes so advertised to the highest responsible bidder or bidders. The Mayor and City Council of Cumberland may, if in their