

SEC. 3. *Be it further enacted as aforesaid*, That for the purpose of redeeming said bonds at maturity and for securing the prompt payment of interest thereon the said Mayor and City Council is hereby authorized and directed to annually levy upon all the taxable property of said town, such sums of money as in the judgment of the Mayor and City Council of Ocean City shall be necessary for the prompt payment of the interest on said bonds and the principal thereof when the same shall become due, and any surplus on hand at any time arising from such levy, shall be by the said Mayor and City Council invested in some safe security as a sinking fund which shall not at any time be diverted from the purposes of this Act. The money arising from the sale of said bonds shall be paid to the Mayor and City Council of said town and by the said Mayor and City Council deposited in some safe bank and shall only be drawn therefrom on checks signed by the Mayor and countersigned by the Secretary and Treasurer.

SEC. 4. *Be it further enacted as aforesaid*, That the Mayor and City Council of Ocean City shall select some depository in which to deposit the money necessary for the payment of the principal and interest on said bonds when the same mature and become due and shall designate said bank on said bonds and the coupons thereto attached.

SEC. 5. *Be it further enacted as aforesaid*, That the money arising from the sale of said bonds, or so much thereof as may be necessary, shall be available for the purpose of improvements of the streets and highways of said town, to the extension and betterment of the water systems, and sewerage system of said town, and for such other proper public purposes as in the judgment of the said Mayor and City Council may seem advisable.

SEC. 6. *Be it further enacted as aforesaid*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public safety, and being passed upon a yea and nay vote supported by three-fifths of the members elected to each of the two Houses of the General Assembly, the same shall take effect from the date of its passage.

Approved April 2, 1929.