

Acts of 1927 of the General Assembly of Maryland, did put into effect and have partially carried out certain plans for the prevention of floods in the City of Cumberland; and

WHEREAS, said plans have not yet been fully carried out, and it now appears that the sum of Twenty-Five Thousand (\$25,000.00) Dollars, in addition to the amount authorized by Chapter 706 of the Acts of 1927, will be required to bring said work to a satisfactory conclusion; now, therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Cumberland be and it is hereby authorized and empowered to issue Flood Prevention Notes of 1929 to the amount of Twenty-Five Thousand (\$25,000.00) Dollars, and to sell the same or any part thereof; 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 said City thereunto attached; said notes shall bear interest at the rate of not more than 5% 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 successive weeks asking bids on said notes and stating the time and place when and where said bids will be opened. 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 or responsible bidder or bidders. The Mayor and City Council of Cumberland may, if in their opinion, the bids are insufficient or unsatisfactory, refuse any and all bids, and may re-advertise for further bids as above specified, or they may sell said notes at private sale for not less than par. The notes herein authorized are in