

for the payment of the interest on said bonds and to redeem and pay off said bonds as they mature.

WHEREAS, The Mayor and Aldermen of Frederick under authority vested in it by Section 23 of the Acts of the General Assembly of Maryland of 1910, and an Ordinance enacted and ordained by The Mayor and Aldermen of Frederick on the 28th. day of April, 1910, has issued and sold floating debt bonds in the sum of Sixty Four Thousand Dollars, and

WHEREAS, The bonds issued and sold in pursuance with said Act of Assembly and said Ordinance were issued at the interest rate of four and one-half per centum, per annum, to become due and payable forty years from date of issuance, but redeemable after the expiration of twenty years from date and said twenty year period having expired said bonds can be redeemed and paid off, and

WHEREAS, The Mayor and Aldermen of Frederick now has in the sinking fund provided for the redemption of said bonds at maturity the sum of Twenty Nine Thousand Two Hundred and Sixty Four Dollars and Fifty Eight Cents, (\$29,264.58), which together with the amount to be received from the sale of the bonds authorized to be issued under this Act will be sufficient to retire and pay off the total issue of said floating debt bonds amounting to the sum of Sixty Four Thousand Dollars, and

WHEREAS, It will be to the benefit and advantage of said Municipal Corporation to redeem said bonds at a lower rate of interest, Therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and Aldermen of Frederick, a municipal corporation of the State of Maryland, be and it is hereby authorized to issue and sell serial coupon bonds of said municipal corporation, in an amount not exceeding Thirty Five Thousand Dollars, (\$35,000.00), par value, and to expend the proceeds therefrom for the purpose of redeeming the bonds heretofore issued by The Mayor and Aldermen of Frederick pursuant to Chapter 23 of the Acts of the General Assembly of Maryland of 1910 and an Ordinance enacted and ordained by The Mayor and Aldermen of Frederick on the 28th. day of April, 1910, providing for the issuance of said bonds, under the provisions of which