

hereafter affecting the water system and supply of said city, and to provide for the advertisement of the same, and to further provide punishment for the violation of this Act, and to make this Act an emergency law.

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 "Water Improvement Bonds of 1931" to the amount of Nine Hundred Thousand (\$900,000.00) Dollars, payable at the end of forty years from the date of issue, and to sell the same; said bonds shall be of the denomination of One Thousand (\$1,000.00) Dollars and shall be exempt from State, County and Municipal taxes. Said bonds shall be signed by the Mayor of the City of Cumberland and attested by the City Clerk, with the corporate seal of the City thereto attached, and shall bear interest at the rate of not more than five per cent. per annum, payable semi-annually, for which interest proper coupons are to be attached to said bonds; and at the end of each fiscal year an excess of receipts over expenses in the water fund shall be paid to the Trustees of the Sinking Fund to be held and invested for the redemption of the Water Bonds of the City of Cumberland outstanding, with the right to the Trustees of said Sinking Fund to purchase any of said bonds and cancel the same.

SEC. 2. *And be it further enacted,* That the said Mayor and City Council shall, by ordinance, cause advertisement to be made, setting the time and place where bids conditioned as may be required by said ordinance will be opened for the sale of said bonds, reserving unto itself the right to reject any and all bids. Said bids shall be filed with the City Clerk of the City of Cumberland, and at the time and place advertised shall be opened by him in the presence of the Mayor and City Council, and if said bonds be satisfactory to the Mayor and City Council, it shall sell said bonds, or any part thereof, to the highest bidder, or bidders, of whose ability to comply with the terms of sale the said Mayor and City Council in its discretion is satisfied.

SEC. 3. *And be it further enacted,* That upon the sale of said bonds, or any part thereof, the proceeds thereof shall be placed in a separate fund, and used by the Mayor and City Council for the purpose of relocating roads and building an additional dam in Evitt's Creek and paying the cost of all work