

SEC. 4. *And be it further enacted*, That The Mayor and Aldermen of Frederick is hereby authorized and empowered to pass all ordinances and do all things necessary for the issuance of said bonds and their offering for sale under the most advantageous conditions, which it may think proper, said bonds to be issued in such manner, for such amounts, to bear such date, to be payable at such times and to bear such rate of interest as The Mayor and Aldermen of Frederick shall by ordinance, or ordinances, provide. Said bonds when issued shall be signed by the Mayor and the seal of the Corporation shall be attached thereto, attested by its City Register.

SEC. 5. *And be it further enacted*, That The Mayor and Aldermen of Frederick may provide by ordinance or ordinances, for the registration of any bonds authorized to be issued under this Act, as to the principal thereof, in the event the owners desire to have said bonds registered. Any bonds issued under this Act, which are redeemed and paid off shall be cancelled.

SEC. 6. *And be it further enacted*, That The Mayor and Aldermen of Frederick is hereby authorized and directed to apply the available net receipts derived from the water system of said municipal corporation and to levy all necessary taxes upon the taxable property within the corporate limits of said corporation, for the payment of the interest on said bonds and for the payment of the principal thereof, as the same shall fall due and become payable. The bonds authorized to be issued under this Act shall be serial bonds and a portion of the principal thereof shall fall due and become payable at stated periods, at which times they shall be paid off and redeemed, in the manner provided by ordinance, or ordinances, of The Mayor and Aldermen of Frederick; provided that the bonds authorized to be issued under this Act shall not extend over a period of more than thirty years, from the date of the issuance thereof. The sinking funds of any bonds of said municipal corporation may be invested in the bonds hereby authorized to be issued. Said bonds when issued shall be known as Langanore Creek Water Bonds of the Corporation of Frederick. The full faith and credit of The Mayor and Aldermen of Frederick is hereby authorized to be pledged for the payment of the interest on said bonds and for the payment of the principal thereof, as the same shall fall due and become payable.