

redemption, and then only if said Mayor and City Council of Havre de Grace shall have adopted an ordinance or resolution authorizing and providing for said call for redemption in the manner prescribed by said Chapter 32 of the Acts of the General Assembly of Maryland, passed at its Extraordinary Session in the year 1936. Before the Mayor and City Council of Havre de Grace shall issue all or any of said bonds, and each time that it does so, it shall adopt an ordinance or ordinances which shall contain:

(a) A statement of the bonds or notes to be refunded and a recital that said bonds have been duly called for redemption or that said bonds or notes have matured or are immediately payable;

(b) Provision for the sale of the bonds hereby authorized at not less than the par value thereof plus accrued interest at public sale in the method and manner set forth and prescribed in Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition);

(c) A provision fixing the interest rate payable on said bonds or a provision that bidders offering to buy such bonds shall name the interest rates upon which their bids are based, provided, however, that under no circumstances shall any of said bonds be sold to bear interest at a rate in excess of that borne by the bonds to be refunded;

(d) A schedule of the maturities of said bonds in compliance with the authority of this Act;

(e) A form for said bonds and the coupons to be attached thereto properly adopted in compliance with the provisions of this Act;

(f) A form for the notice of public sale of said bonds properly adopted in compliance with the provisions of said Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition);

(g) Provision for the payment of the principal and interest maturities of said bonds in the manner hereinafter prescribed.

In all other respects, and except as herein otherwise provided, the Mayor and City Council of Havre de Grace shall have and exercise full and complete power and discretion as to the time or times for the issuance and sale of all or any of said bonds, the form and tenor thereof, the method and manner of sale thereof and the date of such sale, and the disposition of the proceeds of the sale thereof. The maturing interest on said bonds shall be payable in equal semi-annual instalments, accounting from their respective date or dates of issue, for which appropriate semi-annual interest coupons shall be attached to said bonds, and said bonds shall be issued to