

thousand (\$100,000) dollars for the purpose of extending and improving the water and sewer systems of the City under the conditions hereinafter specified and to issue and sell bonds therefor.

The Mayor, Counselor and Aldermen of the City of Annapolis shall, by ordinance, prescribe the form and tenor of such bonds, the rate of interest not exceeding 3½ per cent, and the date of issue. The bonds shall be in coupon form and shall be issued upon the serial maturity plan in such manner that all of said bonds shall mature and be paid within 25 years after the date of issue.

The bonds, when issued, shall be signed by the Mayor of the City of Annapolis and the Corporate seal of the City of Annapolis, attested by the City Clerk, shall be applied to each of said bonds, and the interest coupons thereto attached shall bear the facsimile signature of the City Treasurer, printed, lithographed or engraved thereon.

SEC. 2. *And be it further enacted*, That the bonds authorized by this Act shall be sold in the manner prescribed by Section 35 of Article 31 of the Annotated Code of Maryland (1939 Edition).

SEC. 3. *And be it further enacted*, That the entire proceeds from the sale of such bonds, after the payment of costs of engraving, advertising and other incidental costs and expenses connected with the issuance of the bonds, shall be used by the Mayor, Counselor and Aldermen of the City of Annapolis for extending and improving the water and sewer systems in any territory or area annexed or added to the City of Annapolis after the passage of this Act.

SEC. 4. *And be it further enacted*, That until all the bonds issued under the authority of this Act shall have matured and been redeemed, the Mayor, Counselor and Aldermen of the City of Annapolis shall annually levy a tax on the assessable property of the City sufficient to pay the interest on the bonds outstanding and the principal of the bonds maturing during the succeeding year.

SEC. 5. *And be it further enacted*, That no bonds shall be issued or sold under the provisions of this Act until additional territory has been annexed or added to the City of Annapolis, after the passage of this Act.

SEC. 6. *And be it further enacted*, That this Act is hereby declared to be an emergency law and necessary for the immediate preservation of the public health and safety and having been passed upon by yea and nay vote, supported by three-