

powered to issue bonds to be known as "Cumberland Off-Street Parking Bonds" in such total amount as the said Mayor and City Council shall determine, payable serially and in such amounts annually as the Mayor and City Council shall by ordinance determine, and to sell the same; said bonds shall be in the denomination of One Thousand Dollars (\$1,000.00) each and shall be exempt from State, County and Municipal taxes. Said bonds shall be signed by the Mayor and attested by the City Clerk, with the corporate seal of the City of Cumberland thereto attached, and shall bear interest at the rate of not more than four per cent (4%) per annum, payable semi-annually, for which interest proper coupons are to be attached to said bonds.

SEC. 3. *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 bids 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. 4. *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 acquiring real estate and erecting buildings thereon for the purpose of ~~operating~~ OPERATING and maintaining thereon a municipal parking lot or garage as hereinbefore set forth, and for the payment of all other expenses incidental thereto, but for no other purpose or purposes whatsoever. **NO GASOLINE, OIL, TIRES, ACCESSORIES OR ANY OTHER PRODUCT OR PRODUCTS TO BE USED ON OR ABOUT A MOTOR VEHICLE SHALL BE SOLD OR PROVIDED AT OR BY ANY MUNICIPAL PARKING LOT OR GARAGE BUILDING ACQUIRED OR ERECTED PURSUANT TO THE PROVISIONS OF THIS ACT, NOR SHALL ANY MOTOR VEHICLE BE REPAIRED OR OTHERWISE SERVICED AT OR BY ANY SUCH MUNICIPAL PARKING LOT OR GARAGE, IT BEING THE LEGISLATIVE INTENT OF THIS ACT THAT ANY MUNICIPAL PARKING LOT OR GARAGE BUILDING ACQUIRED OR ERECTED PURSUANT TO**