

land and duly attested by the City Clerk, with the corporate seal of the City of Cumberland thereunto attached.

SEC. 2. *And be it further enacted*, That for the purpose of paying the interest on said bonds, and retiring said bonds at maturity, said Mayor and City Council of Cumberland shall assess against the assessable property in the City of Cumberland in each year during the continuance of said bonds a sum of money sufficient to pay the interest on said bonds and such further sums as may be required for the purpose of paying off the principal of said bonds as shall mature and be payable in each year, and shall pay said interest and the principal of such bonds as the same are due and payable.

SEC. 3. *And be it further enacted*, That the Mayor and City Council of Cumberland shall cause proper advertisement to be made stating the time and place where bids, conditioned as the said Mayor and City Council may require, will be opened for the sale of said bonds as a whole or in parts, reserving unto itself the right to reject any and all bids. Said bids together with such certified checks as may be required, shall be filed with the City Clerk and at the time and place advertised, shall be opened by him in the presence of the said Mayor and City Council, and if said bids be satisfactory to the said Mayor and City Council it shall sell said bonds or any part thereof to the highest bidder or bidders therefor, of whose ability to comply with the terms of sale the said Mayor and City Council, in its discretion, is satisfied. In the event that the bonds be sold, the proceeds thereof shall be placed in a separate fund designated as the "Urban Development Fund" and shall be used for the purpose of grading, widening, paving, repaving, sidewalking of streets and public highways of the City of Cumberland.

SEC. 4. *And be it further enacted*, That the said Mayor and City Council of Cumberland reserves the right and privilege, in the exercise of its discretion, to file liens and collect the same as is now secured to said Mayor and City Council by the Charter of the City of Cumberland and when any amounts are collected against property holders by reason of said improvements, the money so collected shall be again placed in the said Urban Development Fund and used for said purposes of new improvements on other streets and public places, and the same system of collecting the money and the making of improvements shall continue until such time as the said Mayor and City Council may direct or until such funds shall become exhausted.