

Frederick city aforesaid, and at said election the official ballots provided by the Supervisors of Election for said city shall have printed upon them, in two separate columns, the words, "For the Issue of Bonds," and "Against the Issue of Bonds," in the manner provided by law.

SEC. 2. *And be it hereby further enacted,* That if at the said election as many or more votes are cast "Against the Issue of Bonds," than "For the Issue of Bonds," then in that event the said Mayor and Aldermen of Frederick shall not issue any bonds; but if at said election more votes are cast "For the Issue of Bonds," than "Against the Issue of Bonds," then in that event the said Mayor and Aldermen of Frederick may, in their discretion, and they are hereby authorized and empowered so to do, issue bonds in the name of the said municipal corporation to an amount not to exceed thirty-five thousand dollars; the bonds to be issued under the provisions of this Act shall be in sums of not less than one hundred dollars nor more than one thousand dollars each, and each of said bonds shall be payable to bearer thirty years after date, redeemable at the pleasure of said Mayor and Aldermen of Frederick, at any time after the expiration of ten years from their respective dates; and said bonds shall bear interest at a rate not to exceed four per centum per annum, payable semi-annually, according to coupons of said interest to be attached thereto, and shall be exempt from county and municipal taxation; provided, that said bonds shall not be sold for less than par or the face value thereof, in cash current money.

When bonds
may be
issued.

SEC. 3. *And be it hereby further enacted,* That the proceeds of sale of the bonds hereby authorized to be issued shall be applied to the payment of the costs and expenses incurred in increasing the water supply and facilitating the distribution thereof in Frederick city.

How pro-
ceeds shall
be applied.

SEC. 4. *And be it hereby further enacted,* That in the event of the issue of bonds under the provisions of this Act, the said Mayor and Aldermen of Frederick be and they are hereby authorized and empowered to levy all necessary taxes upon the taxable proper within the taxable limits of said Frederick city for the payment of the interest on said bonds, and for the payment of the principal thereof at the maturity of said bonds.

Levy to be
made.

SEC. 5. *And be it hereby further enacted,* That the said Mayor and Aldermen of Frederick be and they are hereby authorized and empowered to create at such times and in such