

and from time to time, an amount or amounts, in addition to any existing and outstanding indebtedness of said Municipality, not exceeding in the aggregate the sum of Three Hundred Thousand Dollars (\$300,000.00) for the opening, extension, laying down, widening, improving and construction of roads and streets in the City of Annapolis, and to evidence such borrowing by serial bonds issued upon the full faith and credit of the City of Annapolis.

SEC. 2. *And be it further enacted*, That said bonds shall be issued at such times and for such amounts, within the limitations above set forth, as may be fixed by ordinance of the Mayor and Aldermen of the City of Annapolis, and no referendum of, or approval by, the qualified voters of the City of Annapolis of the issuance of said bonds, or the borrowing of money, or incurring indebtedness for the purposes above set forth, shall be required as a condition precedent to the passage of such ordinance, or to the issuance of any such bonds; said Municipal Corporation may fix by ordinance the form and tenor of any such bonds, the rate or rates of interest payable thereon, not exceeding four per centum (4%) per annum, which may vary in different issues, or the method of arriving at the same, the date or dates upon which said bonds shall mature and be payable, provided they shall be in serial maturities not exceeding twenty-five (25) years for bonds issued for road and street purposes, the method and manner of the sale of said bonds, and generally all matters incident or necessary to the issuance, sale, delivery and payment thereof. Said ordinance shall determine the form of said bonds and the manner of their execution, shall fix the denomination and the place of payment of the principal and interest thereon. In case any officer whose signature shall appear on any such bonds, or on the coupons attached thereto, shall cease to be such officer before their delivery, such signature shall, nevertheless, be valid and sufficient for all purposes to the same extent as if such officer had remained in office until such delivery. Should any officer authorized by such ordinance to execute such bonds die or become disabled after the passage of such ordinance and prior to the execution of the bonds, said Municipality may by a supplemental ordinance designate any other officer, in its discretion, to execute the same. Said bonds may be issued in coupon form, registerable as to principal, and may contain provisions for the redemption thereof prior to maturity, all as determined by such ordinance. Said bonds shall be sold subject to the provisions of Sections 34, 35 and 36 of Article XXXI of the Annotated Code of Public General Laws of Maryland.