

issue coupon bonds in the amount of One Hundred Fifty Thousand (\$150,000.00) Dollars, and to provide for the maturity thereof and the payment of the interest thereon and the laying of taxes to provide for the payment of the principal thereof at maturity, and to provide for the payment of the proceeds of said bonds toward the construction of additions and alterations to the Nurses' Home of Memorial Hospital, a publicly-owned institution in Cumberland, Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mayor and City Council of Cumberland is hereby authorized and empowered to issue bonds to the amount of One Hundred Fifty Thousand (\$150,000.00) Dollars payable serially and in such amounts annually as the Mayor and City Council shall by Ordinance determine, and to sell the same in whole or in part and to apply the proceeds thereof as hereinafter provided; said bonds to be of the denomination of One Thousand (\$1,000.00) Dollars each, and shall be exempt from City, County and State taxes, and shall bear interest at a rate of not more than four (4%) per centum per annum, payable semi-annually and for which proper interest coupons are to be attached to said bonds; said bonds shall be signed by the Mayor of the City of Cumberland and duly attached by the City Clerk, with the corporate seal of the City 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 upon said bonds, and such further sums as may be required for the purpose of paying off such part of said bonds as shall mature and be payable in each year.

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, may 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 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 therefor, of whose ability