

may be required to make single bids for all the bonds so offered.

SEC. 2. *And be it further enacted*, That before borrowing any money or issuing any bonds pursuant to the authority of this Act, the Mayor and Aldermen of Frederick shall adopt an ordinance describing separately the amount needed to finance the public improvements and/or the amount needed to finance the extensions and improvements to the water system and determining to borrow money for all or a part of the amounts so needed and to issue its bonds to evidence such borrowing. Notwithstanding the provisions of Section 36 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition), said bonds shall be issued to mature in annual serial instalments, the last instalment to mature not later than thirty (30) years from date of issue, and if said bonds are offered from time to time in groups or series, each such group or series shall be issued to mature on such a serial plan. In each such ordinance the Mayor and Aldermen of Frederick shall fix the annual serial plan with respect to the bonds to be issued thereunder and said annual serial maturities shall be fixed so as to conform to the general financial plans of the municipality but need not be in equal annual amounts or in consecutive annual instalments. Within the limitations hereby prescribed, said municipality shall have, and is hereby granted, full and complete authority and discretion to fix and determine in said ordinance the form and tenor of any such bonds, the date or dates of issue thereof, the rate or rates of interest payable thereon, or the method of arriving at the same, the medium of payment of such principal and interest, the date or dates upon which said bonds shall respectively mature and be payable, the manner of selling said bonds at public sale and, generally, all matters incident or necessary to the proper issuance, sale and delivery thereof. Specifically, said ordinance shall fix and determine the dates for payment of interest on said bonds, the manner of executing said bonds and the coupons to be attached thereto, if any, the denomination or denominations of said bonds and the place or places of payment of the principal and interest thereof, which may be at any bank or trust company within or without the State of Maryland. In case any officer whose signature shall appear on any such bond, or on the coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until such delivery. It may be provided in any such ordinance that the signatures or seal affixed to any such bonds or coupons attached thereto, may be printed, lithographed or engraved