effect until it shall be approved by a majority of the votes of the legal voters of the City of Baltimore, cast at the time and place hereinafter designated.

Rate of interest.

SEC. 2. *And be it further ordained,* That said stock shall be issued in sums of not less than one hundred dollars ($100) each, redeemable on the first day of August, in the year 1951, and bearing interest at the rate of not more than four per centum per annum, as may be determined by the Commissioners of Finance of Baltimore City, said interest to be payable semi-annually, on the first days of February and August in each and every year; and on the condition that the Mayor and City Council of Baltimore shall pay all taxes imposed by the State of Maryland for which the holders of said stock may be thereon legally liable.

Sinking Fund.

SEC. 3. *And be it further ordained,* That a sufficient annual sum to meet the interest on said stock hereby authorized to be issued, and also a further annual sum sufficient to produce the sum of fifty-nine thousand dollars ($59,000) to accumulate (with the aid of any premiums on the sale of said stock) a sinking fund for the redemption of said stock at maturity, shall be levied on every one hundred dollars' ($100) worth of assessable property in the City of Baltimore, and in the proper proportion for any greater or less amount. So soon as the sinking fund shall amount to a sum sufficient to redeem the stock hereby issued, at maturity, the payment of the annual sum to accumulate, said sinking fund shall cease to be made. Any premium above the par value realized

from the sale of any stock hereunder shall be paid into and constitute part of said sinking fund. Sinking Fund.

SEC. 4. *And be it further ordained,* That this ordinance shall be submitted to the legal voters of the City of Baltimore for their approval or disapproval at the election to be held in the City of Baltimore on Tuesday, the second day of May, in the year 1911.

SEC. 5. *And be it further ordained,* That a copy of this ordinance, and notice of the time of holding said election, shall be published in at least four of the daily newspapers published in the City of Baltimore, twice a week for two weeks prior to said election.

Approved April 13, 1911.

J. BARRY MAHOOL, *Mayor.*

No. 662.

An ordinance entitled "An ordinance to authorize in pursuance of an Act of the General Assembly of Maryland, passed at its January session in the year 1910, and known as Chapter 736 of the Acts of that year, the issuance of the stock of the Mayor and City Council of Baltimore city to an amount not exceeding two million five hundred thousand dollars ($2,500,000) for the purpose of defraying the costs and expenses of condemning, laying out, opening, extending, widening, straightening, closing, grading, paving and curbing any street, avenue, lane or alley or part thereof, in the annex portion of said city, and for the purpose of establishing the building lines and the width of the sidewalks on any street, avenue, lane or alley or part thereof in said annex portion of the city."