

dollars, payable not more than thirty years after date, with six per centum interest, payable annually; which said bonds shall be signed by the Mayor, attested by the corporate seal, and countersigned by the Treasurer of said board; and said coupons, after the maturity of the same, shall be receivable in payment of all taxes and dues by said town; and the said Mayor and Councilmen are hereby authorized and required to levy and collect annually, a special tax over and above the ordinary taxes of said town now levied and collected, of not more than thirty cents on every one hundred dollars of the assessable property in said town, for the payment of the interest on the said bonds, and the creation of a special and distinct sinking fund, for the liquidation and redemption of said bonds; and that the money thus raised shall be set apart and known as the water-works' fund, and shall be applied by said Board of Supervisors, or Mayor and Councilmen, to the payment of the principal and interest of said bonds as aforesaid, and to no other purpose whatsoever.

Receivable for taxes

Sinking fund.

SEC. 5. *And be it enacted,* That the said bonds shall be issued to mature at such dates as shall not require the payment in any one year of more than two thousand dollars of the principal sum thereof.

Maturity

SEC. 6. *And be it enacted,* That the revenues and rents derived from said water-works, after payment of expenses incidental to the proper management and repairs of said works, shall form part and parcel of the aforesaid sinking fund, for the liquidation and redemption of said bonds.

Revenues and rents

SEC. 7. *And be it enacted,* That the said bonds be, and they are hereby constituted, a full and legal lien upon said water-works, for the full and just payment and liquidation of the said bonds as aforesaid.

Legal lien

SEC. 8. *And be it enacted,* That the said Board of Supervisors, be, and they are hereby restrained from selling or in any way disposing of any bond or bonds, for any sum or consideration less than nine-tenths of its par value.

Restrained from selling

SEC. 9. *And be it enacted,* That the said Fire Commissioners shall receive as their compensation for

Compensation.