

more than one thousand dollars, each to be signed by the Mayor and countersigned by the town clerk, with the corporate seal of the town affixed thereto, and if registered bonds be issued said bonds shall be registered by the town clerk in a book specially provided for the purpose; all such bonds shall be issued at such time after their authorization as the Mayor and Council shall determine; shall bear interest at not more than five per centum per annum, payable semi-annually at such place as the Mayor and Council shall designate; shall be exempt from all taxation for State, county and municipal purposes; shall have printed on them a distinct reference to the ordinance authorizing their issue and a statement that the proposition for their issue has been legally approved by the qualified voters of the town; shall have approximately denominated on them some designation or words to indicate the purpose for which they are issued, and shall be sold for not less than the par value thereof; all such bonds shall mature as hereinafter provided and shall be paid by the Mayor and Council at maturity, and such bonds shall be so prepared that an amount shall mature each and every year equal to the whole bonded indebtedness provided for, divided by the total number of years the last bonds shall have to run; provided, that the last bond of any issue shall mature in not less than five years and not more than fifty years from the date of issue, and the date of issue shall be the same on all bonds issued for any particular purpose approved and authorized by the qualified voters of the town; to pay and cancel the said bonds issued under the powers herein conferred the Mayor and Council shall annually levy a tax, exclusive of the tax of one dollar on the property of the town elsewhere provided for, upon the assessable property of the town sufficient to pay the bond or bonds maturing in each year and that may be issued under this Act and the interest thereon and the interest on all bonds outstanding and unpaid; and the amount of said tax shall be kept separately by the said Mayor and Council and not used for any other purpose than as herein specified.*

1906, ch. 458, sec. 97K.

207. Whenever the Mayor and Council shall by ordinance order the opening of a new street or alley or the widening, straightening or improvement of a street or alley, or the construction of any park, public square, sewer or system of sewers, water works, gas works, bridge or other public improvements, the Mayor shall, by and with the consent of the Council, appoint three of the legal voters and free holders of the town not office holders, who, together with the Mayor and town attorney, shall constitute a commission to examine and report on the proposed improvements; and if the said commission, or a majority of them, shall certify to the Mayor and Council that any land, building, stone, material or other property belonging to any person or corporation, or the removal thereof, shall be necessary or convenient for the construction of the proposed improvement, the Mayor and Council may acquire such property, or may agree with the

*Sec. 2, ch. 18, 1920, repealed all laws inconsistent therewith.