

at the rate of four per centum per annum, payable on the first days of January and July, in each and every year, until the principal of said bonds is paid; said bonds to be sold at public auction at such times and in such amounts as shall be required of the mayor and council by the board of street commissioners, provided the whole amount of said bonds issued shall not exceed twenty thousand dollars, as aforesaid; said bonds shall not be liable to county or municipal taxation.

1884, ch 58.

198. There shall be levied by the mayor and council, annually, for three years, an amount sufficient to pay the interest on the bonds so issued; at the expiration of three years, there shall be levied annually, by the mayor and council, an amount sufficient to pay the interest on the debt, and one thousand dollars of the principal thereof; and the mayor and council shall thereafter pay, annually, one thousand dollars of the principal of said debt; and the said bonds, when issued, shall be made to fall due so as to be payable as herein provided.

Ibid.

199. Said bonds, when signed by the mayor and attested by the clerk, as provided in section 197, shall be handed over to the tax collector, who shall receipt for the same, which receipt shall be filed and safely kept by the clerk to the mayor and council; and the bond of the tax collector shall be responsible for the safe keeping by the tax collector, of said bonds and the proceeds thereof; the tax collector shall sell said bonds at public auction at such times and in such amounts as the mayor and council shall order; he shall transfer and deliver the same, as sold, to the purchaser, and receive the money therefor, and shall report under oath to the mayor and council his proceedings in the premises, with the names of the persons to whom said bonds have been transferred, together with the amounts received by him from said sales; said money shall be credited on the books of the tax collector to the special improvement fund, and paid out by him for the purposes named in section 196, for which it was received, and in the manner as provided in sections 166, 167 and 168.