

this Act; and for the purposes of this Act to issue bonds on the faith and credit of said town for the payment of said water supply system, and to acquire by purchase or condemnation whatever property or rights-of-way within or outside the corporate limits of said town that they may deem necessary and proper.

94T. The Commissioners of Hebron hereinafter designated as the "authorities", shall proceed as soon as possible after the passage of this Act to employ such engineering and other help as they deem necessary for the purpose of preparing surveys, plans, specifications and estimates for a water supply system for said town. Upon the completion of said estimate the authorities shall advertise in at least one newspaper in the County of Wicomico, and one newspaper in the City of Baltimore, for the receipt of bids for the construction of said water supply system either in whole or in part, as in their judgment may be deemed proper. Said advertisement shall state the time and place for the opening of bids, and all bids must be sent under seal, accompanied by a certified check of such amount as the said authorities may deem necessary and proper. The contract shall be awarded to the lowest responsible bidder, and the authorities are empowered and authorized to enter into such agreement or contract with said successful bidder as to safely indemnify the Town of Hebron against any and all loss which may ensue from the construction of said water supply system. They shall demand bond of the successful bidder to whatever extent they deem necessary and proper, but in no case shall the amount thereof be less than the contract price.

94U. For the purpose of providing funds for the construction and establishment of said water supply system, and for the purchase or condemnation of properties and right of way, said authorities are authorized and empowered to issue bonds in such amounts as they may deem necessary to carry on said work or any part of it, provided, however, that at no time shall the amount of outstanding bonds so issued be more than One Hundred Thousand Dollars (\$100,000.00). Said bonds may be of such type and denomination and bear such rate of interest, not exceeding five (5) percentum per annum as said authorities may determine upon; provided, that the interest on said bonds shall be payable semi-annually and said bonds shall mature at a period not exceeding forty years from the date of issuance, and shall be forever exempt from State, county and municipal taxation, and shall be a lien upon all assessable property within the said town of Hebron. The bonds may be dated as the authorities may decide, may be either