

ized to levy from time to time such taxes as may be necessary to the successful maintenance and operation of said sewerage system and sewage disposal plant.

SEC. 2. *And be it further enacted*, That The Commissioners of Trappe be and they are hereby authorized and empowered to borrow on the faith and credit of the town of Trappe the amount of Eighty Thousand Dollars (\$80,000) and from time to time to issue and sell bonds not exceeding said sum of \$80,000, said bonds to be signed by the President of the Board of Commissioners of Trappe, countersigned by the Town Clerk and with the corporate seal of said town affixed thereto. The entire proceeds of such bonds, after payment of costs of engraving and all other incidental costs and expenses connected with the issuance of such bonds, shall be used, either alone or in connection with any Federal funds which may be made available, for the purpose of constructing, installing, maintaining in working order and operating the aforementioned sewerage system and sewage disposal plant in the town of Trappe, the said amount so borrowed to be used for no other purpose whatsoever.

SEC. 3. *And be it further enacted*, That the said bonds shall be issued in such denominations as shall be determined by the said Commissioners of Trappe, shall bear interest at a rate to be determined by said Commissioners, not in excess of four per cent. (4%) per annum, payable semi-annually, shall be dated on the date of their issue and shall mature not exceeding forty years from the date of their issue, or may be retired serially as said Commissioners of Trappe may determine. Said bonds shall be exempt from all State, county and municipal taxation, and shall have printed on them a distinct reference to the Act authorizing their issuance.

SEC. 4. *And be it further enacted*, That The Commissioners of Trappe be and they are hereby authorized and directed to levy each year so long as said bonds are outstanding and not paid a tax sufficient to redeem the same at their maturity and to pay the interest thereon, the proceeds of said tax to be kept in a special fund and in no case to be used for any other purpose. In case such bonds shall be issued in any year after the making of the regular levy for that year, then The Commissioners of Trappe are authorized and directed to pay any and all interest coming due before the next levy out of any other funds in its disposal and to levy at the next succeeding levy, to reimburse such other funds.

SEC. 5. *And be it further enacted*, That The Commissioners of Trappe be and they are hereby authorized and empowered