

secondly, as to the remainder, if there be any, to be invested in a sinking fund to be applied to the payment of the principal of said bonds as soon as they shall become redeemable. The coupons on said bonds shall become receivable by the said Burgess and Commissioners in payment of taxes due said town as soon as they become due and payable. In the event that the said water rents shall not be sufficient in amount to pay the interest on said bonds or the principal thereof as soon as it shall become redeemable, the said Burgess and Commissioners shall, annually, levy on the taxable property of said town, such sums of money, not exceeding fifteen cents on the hundred dollars, as shall, in their discretion, be necessary for the prompt payment of the interest on said bonds and the principal thereof, when the same may become redeemable; and any surplus on hand at any time, arising from such levy, shall be, by the said Burgess and Commissioners, invested in some safe securities as a sinking fund, which shall not, at any time, be diverted from the purposes of this act.

Proceeds from
sale of bonds.

SEC. 6. *And be it enacted*, That the money arising from the sale of said bonds shall be paid to the Burgess and Commissioners of said town, and by them deposited in some safe banking institution in Taneytown, Maryland, and shall only be drawn therefrom on checks signed by the clerk and treasurer and countersigned by the Burgess; and the said clerk and treasurer shall keep in a book for the purpose, a full registry of the bonds sold, the number of the bonds and the name of the purchasers and amounts realized on sale.

Engineer to
be employed.

SEC. 7. *And be it enacted*, That the said Burgess and Commissioners shall procure the services of some competent water engineer to give them plans and specifications in the erection of water works, reservoirs, conduits, plugs, and all necessary equipment for proper water works and a sufficient supply of water; and, after receiving the said plans and specifications, they shall invite sealed proposals by advertisement for a reasonable time for the construction and completion of said works, which proposals shall be sent in sealed envelopes, addressed to the said Burgess and Commissioners, and by them shall be publicly opened on the day named in said advertisement. Said proposals shall set forth the amount of money for which the parties proposing will construct such works according to the plans and specifications submitted, and the time when said water works will be completed; and the said Burgess and Commissioners may reject any and all bids, or award the contract to any responsible bidder therefor, at their discretion,