

rate of six per centum per annum ; said bonds to be payable 25 years after issuance and redeemable after ten years therefrom at the pleasure of the Mayor and Council ; said bonds shall be exempt from municipal, county and State taxation ; and the Mayor and Council in making their annual levy of municipal taxes after said bonds are issued shall fix the rate sufficient to provide for the payment of the interest on said bonds and create a sinking fund for their redemption ; provided, that the question of such purchase, construction or bond issue shall first be submitted to be passed on by the people of Somerset at the regular annual election or a special election held for that purpose after thirty days' public notice by the Council of intention to submit the question to the voters, said notice to be posted in not less than three conspicuous places in the town and published not less than three successive weeks in the official journal of the town, or in a newspaper published in Montgomery county, the first of which said newspaper publications shall be not less than thirty days before said special election. The Mayor or the clerk may, upon authority from the Council, purchase real or personal property exposed for sale for taxes, as herein elsewhere provided for, said purchase to be in the name and for the use of the town ; provided, that the sum bid shall not in any case exceed the amount of delinquent taxes, interest, cost and expenses. The town may afterward sell or convey the same if not redeemed as herein elsewhere provided for.

CHAP. 795

Proviso.

Authority to purchase real or personal property.

SEC. 15. *And be it enacted,* That the said Council shall, on or before the twelfth day of May in each and every year cause an assessment to be made of all property, real and personal, within said town, by an assessor or assessors, to be appointed and paid by the Council, which said assessment shall not exceed the assessment of the same for county purposes. The assessment shall be returned by said assessor or assessors to the Council on or before the 20th day of May. The Council shall give notice by posting the same in at least three conspicuous places in said town, and by advertisement inserted in the official journal of the town, or in some newspaper published in Montgomery county once in each of two successive weeks before the first day of June in each year, that said assessment returns will be in the hands of the clerk and open to inspection by any person inter-

Assessment to be made of real and personal property.