

246 M. The mayor and city council of Laurel is hereby authorized and empowered to issue twenty years bonds, in such denominations as it may see fit, and as the improvements hereinbefore provided for are made, at a rate of interest not exceeding five per centum per annum, to pay for the part of said improvements hereinbefore required to be paid for by the mayor and city council; said twenty years bonds shall not exceed the aggregate stated in section 246 K, and shall be paid, principal and interest, as provided in section 246 K.

May issue  
20-year  
bonds.

246 N. The ten and twenty years bonds, hereinbefore authorized to be issued by the mayor and city council of Laurel, shall be signed by the mayor, countersigned by the treasurer, and be attested by the clerk of the said town of Laurel, with the corporate seal of said town of Laurel attached, and shall bear interest, not exceeding five per centum per annum, from date of their issuance, which said interest shall be payable semi-annually, on the first day of January and first day of July in each and every year, from their issuance; and the said bonds shall be sold by the treasurer on the order of the mayor and city council of Laurel, for not less than their par value, and the proceeds of said sale shall be deposited by the treasurer in bank, to the credit of the mayor and city council of Laurel, and shall be paid out only on the order of the mayor and city council, countersigned by the mayor and treasurer, and said proceeds shall be applied only to the purposes for which this act is passed, and no commissions or other compensation shall be allowed for said services.

How bonds to  
be signed.

Bonds to be  
sold.

246 O. Upon the completion of the grading and improvements of any street in accordance with the provisions of this act, when the same has been done upon the written application of the property owners, and upon the assessment for said work being made by the mayor and city council, the mayor and city council shall give notice of said assessment and of the proportionate part thereof per linear front foot of the land of each land owner whose land abuts on the street improved, to the said land owners on said street improved, said notice to be given in case of residents by the treasurer leaving at his, her or their residence such notice in the form of a written or printed statement, and in case of non residents by at least two insertions in some newspaper published in the town of Laurel, if there is any such paper in such town, and if not, then in some newspaper published in said county; any person interested in or aggrieved by said assessment shall have thirty

Notice of  
assessment  
to owner of  
abutting  
property.