

amount not exceeding fifteen thousand dollars (\$15,000) the said bonds to be issued in sums of not less than fifty dollars nor more than five hundred dollars each, to be sealed with the corporate seal, signed by the Mayor and countersigned by the clerk of the Council of said town; each of said bonds to be made payable thirty years after date, to bearer, redeemable, however, at the pleasure of the Mayor and Council at any time after ten years from their respective dates; said bonds to bear interest not exceeding five per cent, per annum, payable semi-annually by the Mayor and Council of said municipal corporation, on the presentation of interest coupons to be issued with said bonds; and said bonds shall be exempted from all county and municipal taxation.

SEC. 2. *And be it enacted*, That the proceeds of the sale of said bonds, none of which shall be sold below par, shall be applied to the construction and maintenance of water works to supply; so far as practicable, the reasonable demands of the citizens of said town, and other persons carrying on business therein, with water, and also to the laying, establishment and maintenance of water mains and fire plugs in and along the streets of said town as a protection against fire.

SEC. 3. *And be it enacted*, That said Mayor and Council shall have power and authority and are hereby required to levy all necessary taxes upon the property within the taxable limits of said corporation, not exceeding the rate of taxation fixed in the charter of said town, as the same may, from time to time, be amended, for the purpose of paying the interest on said bonds, and also for the principal thereof at maturity, and said Mayor and Council shall create a sinking fund for the payment of said principal at maturity, and shall levy the necessary taxes therefor, not exceeding the rate allowed by law, which sinking fund shall be invested annually in some safe securities, to be selected by the Mayor and Council.

SEC. 4. *And be it enacted*, That the Mayor and Council of Brunswick shall have power to pass all ordinances necessary for the preservation and protection of said water works, and to regulate by ordinance the charges for pipes, hydrants and other water supplies furnished to citizens of said town and to other persons conducting or carrying on business therein.

SEC. 5. *And be it enacted*, That the power to issue bonds herein granted is conditional, and it is hereby provided that the question of issuing said bonds shall be submitted to the qualified voters of said town at an election to be held therein during the month of May, in the year 1908, for which election the Mayor and Council shall provide by ordinance. If the majority