

building of said works, and to levy taxes on the assessable property of said town to redeem said bonds and to pay the interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of establishing, constructing and maintaining water works capable of furnishing the residents of said town with a good and sufficient supply of water for ordinary purposes and for fire protection and for establishing, erecting, constructing and maintaining a sewerage system in said town for drainage and sewerage purposes, the Mayor and Town Council of Oakland be and they are hereby authorized and empowered and directed to issue bonds in the name of the Mayor and Town Council of Oakland to an amount not exceeding \$60,000.00, or so much thereof as may be necessary for the purposes aforesaid. The said bonds shall be for sums not less than \$1,000.00 each, nor more than \$1,000.00 each, to be signed by the Mayor and President of the Town Council and countersigned by the clerks of the said Town Council with the corporate seal of said town thereto be affixed, bearing interest at not more than five per centum per annum, payable semi-annually in each and every year and dated on the first day of their issue. The said bonds shall be numbered serially. Bond No. 1 shall be due and payable two (2) years from date of issue, and thereafter each bond shall mature and be payable each consecutive year from the maturity of Bond No. 1 in the order of their consecutive numbers; provided, however, the Mayor and Town Council of Oakland are hereby given the option to redeem any or all bonds outstanding twenty-five (25) years from date of issue; that all of said bonds issued as aforesaid shall be due and payable within sixty-one years from the date of their issue, and shall be forever exempt from all county and municipal taxation for any purpose, and shall have printed on them a reference to the Act of Assembly authorizing the issue thereof.

SEC. 2. *And be it enacted,* That the Mayor and Town Council of Oakland are hereby authorized and empowered to construct and erect water works and sewerage from said town, and to contract for the purchase in fee simple or lease for a term of years, renewable at their pleasure, any land, real estate, springs, brooks, water courses, streams, and to use and occupy forever or for a term of years any land, real estate, springs, brooks, water courses or streams which they may deem expedient and necessary for the purposes of furnishing said town with water and maintaining said sewerage, and they are hereby invested with all the rights and powers necessary for the in-