

tions pertaining to said bonds and water works by a majority of the combined vote of said President and Commissioners and said Auxiliary Board.

SEC. 3. *And be it enacted*, That said bonds, when issued shall be payable in fifty years, and each set of bonds shall be divided into ten series of eight thousand dollars (\$8,000) each, payable in five, ten, fifteen, twenty, twenty-five, thirty, thirty-five, forty, forty-five and fifty years, and shall bear interest at five per cent. per annum and be forever exempt from all county and municipal taxation.

SEC. 4. *And be it enacted*, That for the purpose of redeeming said bonds at their maturity or for securing the prompt payment of the interest coupons, the said President and Commissioners of the Town of Elkton shall, for the year in which the first issue of bonds is made, and annually thereafter, until the maturity of the last of the bonds, issued under the authority of this Act, levy a tax on the assessable property of said Town sufficient to pay the annual interest on said bonds sold and unpaid; and also, in addition thereto, for the sinking fund, they shall levy an amount which, with accumulated interest thereon, will enable them to meet the several series of bonds issued in this Act, as they shall severally become due.

SEC. 5. *And be it enacted*, That said bonds when issued, shall be sold by the President and Commissioners of the Town of Elkton to the highest bidder or bidders and each series of said bonds shall be sold separately and the proceeds of said sale of bonds shall be deposited in one of the banks of Elkton, Cecil County, in the name of the said President and Commissioners.

SEC. 6. The President and Commissioners of the Town of Elkton, in addition to the powers already possessed by them, and with the sanction and consent of said Auxiliary Board shall have the right and power to acquire by purchase or condemnation any land, improvements, rights of way, waters, water courses or other property of any kind whatsoever, whether used for private purposes or already devoted to a public use, or any interest therein, or any franchise connected therewith, for the purpose of establishing a water system, or water plant, for the Town of Elkton. In all condemnation cases instituted for any of the purposes above mentioned, the procedure followed may be that, now or hereafter prescribed or authorized by its charter, in a particular case, or it may in any case, in its discretion,