

empowered to issue bonds in the name of the Commissioners of Greensboro in sums not less than one hundred dollars (\$100.00), nor more than one thousand dollars (\$1,000.00), to be signed by the president and clerk of said Commissioners, attested by the seal of the said Board of Commissioners, to the amount of twenty thousand dollars (\$20,000.00), or so much thereof as may be necessary for the purpose of erecting, building, working, maintaining and keeping in repair water works and a plant for same in said town of Greensboro, bearing interest at not more than six per centum per annum, payable semi-annually in each and every year and dated on the day of their issue, the same to be exempt from county and municipal taxation in Caroline County.

SEC. 2. *And be it enacted*, That the said bonds shall be issued payable and redeemable thirty years from the date thereof and shall be consecutively numbered as the same shall be issued.

SEC. 3. *And be it enacted*, That the said sum of twenty thousand dollars, or so much thereof as may be necessary for that purpose shall be by the said Commissioners of Greensboro, used and applied exclusively to the payment of the costs and expenses of erecting, building, working, maintaining and keeping in repair water works and the plant for the same in the Town of Greensboro as the said Commissioners may order and direct.

SEC. 4. *And be it enacted*, That the said Commissioners of Greensboro are authorized and empowered and required to annually levy and collect a special tax of not exceeding fifty cents on every \$100.00 of taxable property within the corporate limits of Greensboro, to pay the interest on said bonds and in addition thereto to create a sinking fund sufficient to enable the said Commissioners of Greensboro to redeem and pay off all of the bonds issued by them under this Act, and the proceeds of such taxes shall be collected by said Commissioners and applied by them to the payment and redemption of said bonds when they shall become payable and redeemable in accordance with Section 2; and the said taxes are hereby inviolably dedicated to the payment of interest and principal; said taxes to be levied and collected as other taxes in said town are levied and collected.

SEC. 5. *And be it enacted*, That the money for the sinking fund levied annually as provided in the preceding Section, shall be deposited by the Commissioners of Greensboro in such bank or banks in Caroline County as shall be designated by them, having a due regard in the said selection of the safety of said