

countersigned by the Town Clerk thereof, attested by the corporate seal of the town, and consecutively numbered from one to fifty-eight, both inclusive, and shall bear interest at the rate of not exceeding Five per centum per annum, payable semi-annually on the first day of April and October in each year, accounting from April 1st, 1914; and said bonds shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 4. *Be it enacted*, That the said bonds to be issued under this Act shall mature in numerical order to the amount of One thousand (\$1,000) Dollars in each and every year beginning April 1st in the year 1924 and that the said bonds with interest thereon shall be paid and cancelled by the said Mayor and Council of Easton to the amount of One thousand (\$1,000) Dollars during each and every year beginning, as aforesaid, until the whole of the said bonds shall have been paid, and the date of issue shall be the same on all bonds issued under this Act, which date shall be April 1st, A. D., 1914, and the same, or so many thereof as may, from time to time, in the judgment of the Mayor and Council be deemed necessary, shall be advertised by the Mayor and Council and sold to the highest bidder for cash, provided that the same shall be sold for not less than their par value and accrued interest.

SEC. 5. *Be it enacted*, That for the purpose of redeeming said bonds at maturity and for securing the payment of the interest thereon and the interest on the bonds issued by the Easton Water Company of Talbot County upon its water works about to be taken over by the town, the Mayor and Council of Easton shall apply any surplus which may be received from time to time from the operation of said water works (a separate account of which shall be kept) to the payment of interest as aforesaid and the principal of the bonds issued under this Act as they mature; and should this be insufficient for this purpose, then the Mayor and Council shall levy upon the assessable property of the town such additional sum as may be necessary to pay the interest on all of the aforesaid bonds semi-annually as it shall accrue and One thousand (\$1,000) Dollars of the bonds created by authority of this Act, commencing April 1st in the year 1924, and the funds thus arising shall not be used for any purpose other than the operation, maintenance, repairs, betterments, extension of the system and other legitimate purposes connected therewith, or for the payment of the aforesaid bonds and interest and any notes which the Mayor