

and Common Council may, at their option, redeem any or all of said bonds at any time after 30 years from their date of issue.

SEC. 3. *And be it enacted*, That when said bonds shall be executed as herein prescribed, the said Mayor and Common Council of Union Bridge shall advertise the same in at least one newspaper published in the town of Union Bridge, in at least one newspaper published in the City of Westminster, and, if they deem it advisable, in one newspaper published in the City of Baltimore, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege of said Mayor and Common Council of Union Bridge to reject any or all bids. The Mayor and Common Council of Union Bridge aforesaid may advertise the said bonds for such length of time as in their discretion is adequate notice to the public, and may offer all of said bonds for sale at the same time, and may offer them at different intervals in such installments and amounts as they may deem advantageous to said town in carrying on the work of constructing or acquiring the property for which the same are issued. The money arising from the sale of said bonds shall be kept as a separate fund by the Treasurer of the Mayor and Common Council of Union Bridge, to be exclusively used for the purpose of this Act, and all taxes, charges and assessments levied and collected, as hereinafter provided for the payment of the interest and principal of said bonds, shall be likewise kept as a separate fund by said officer.

SEC. 4. *And be it further enacted*, That, for the purpose of retiring the bonds authorized to be issued by this Act, and the payment of the interest thereon, there shall be levied against all the assessable property within the corporate limits of the said town of Union Bridge by the Mayor and Common Council of Union Bridge, annually, so long as any of said bonds are outstanding and not paid, a tax sufficient to meet the interest or any part of said interest on said bonds as it becomes due, and to pay the principal thereof as they mature, said tax to be determined, levied, collected and paid over in the following manner: At least 30 days before the tax levying period of each year the said Mayor and Common Council of Union Bridge shall then determine the amount necessary to be raised for the ensuing year for the payment of the interest or such portion thereof and proportionate part of principal of all outstanding bonds, the amount to be paid on the principal of said