

Baltimore, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege of said Commissioners of Leonardtown to reject any or all bids. The Commissioners of Leonardtown 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 Commissioners of Leonardtown, 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 Commissioners.

SEC. 4. *And be it further enacted*, That, for the purpose of retiring the said 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 Leonardtown by the Commissioners of Leonardtown, 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 Commissioners of Leonardtown 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 bonds in any one year to be determined by the usual table of redemption of bonds by annual deposit in a sinking fund on interest, and after deducting all amounts in hand applicable to payment of interest and principal on said bonds, as hereinafter provided, it shall determine the number of cents per \$100 necessary to raise the said amount, and the said Commissioners of Leonardtown in their next annual levy shall levy said tax on all land and improvements and any other property assessed for municipal purposes within said town of Leonardtown,