

be consecutively numbered from one to twelve, inclusive, and shall bear interest at the rate of five per cent per annum, payable semi-annually, on the first day of January and July of each and every year, accounting from January 1, 1920; and shall be forever exempt from all taxation for State, county and municipal purposes, and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 3. That said bonds to be issued under this Act shall mature in numerical order to the amount of one thousand (\$1,000.00) dollars in each and every year, beginning January first in the year 1925, and that said bonds with interest thereon shall be paid and cancelled by said Mayor and Council of Easton to the amount of one thousand (\$1,000.00) dollars during each and every year beginning as aforesaid, until the whole of said bonds shall have been paid, and the date of issue shall be the same on all bonds under this Act, which date shall be January 1, 1920, and the same shall be advertised by the Mayor and Council of Easton and sold to the highest bidder for cash, but the right is reserved to reject any and all bids.

SEC. 4. That for the purpose of redeeming said bonds at maturity and for the purpose of securing prompt payment of the interest thereon, the Mayor and Council of Easton shall levy annually upon the assessable property of the town such sums as may be necessary to pay interest on said bonds semi-annually and to redeem one thousand (\$1,000.00) dollars of said bonds annually, beginning January 1, 1925, as aforesaid.

SEC. 5. That all provisions of the Charter of Easton contrary to the intent and purpose of this Act are hereby repealed for the purposes of this Act, and in so far as they are inconsistent herewith.

SEC. 6. *And be it further enacted*, That this Act shall become operative and effective from the date of its approval by a majority of the votes of the legal voters of the town of Easton cast thereon at a special election to be held in the town of Easton as hereinafter provided, and shall not become operative unless so approved.

SEC. 7. *And be it further enacted*, That this Act shall be submitted to the legal voters of the town of Easton for their approval or disapproval at an election to be held in the town of Easton at such time and place during the calendar year 1920 as the Mayor and Council of Easton may prescribe by