

tion mains, lateral and main sewers, disposal plants, and all required appurtenances, as the Mayor and Council may deem necessary; to maintain and operate the said systems; to purchase whatever property, rights-of-way, water rights or other facilities that may be required: to purchase water for the said water supply system of Sykesville from the Board of Managers of the Springfield State Hospital for the Insane; to make a connection to the filtered water supply of the aforesaid Hospital, at such location and under such conditions of payment as may be agreed upon by said Mayor and Council and Board of Managers, and to do all other corporate acts, including the employment of engineering and other services, that may be necessary for carrying out the provisions of this Act.

SEC. 2. *And be it further enacted*, That the Mayor and Council of Sykesville are authorized, empowered and directed to borrow money on the faith and credit of said town, not to exceed in the aggregate, for immediate construction, the sum of \$50,000.00, and to issue bonds therefor to be known as Sykesville Water and Sewer Bonds. Said bonds shall be signed by the Mayor and Council of Sykesville and their corporate seal shall be affixed. They shall be either registered or coupon bonds, shall be issued in such denominations as the Mayor and Council deem best, shall bear interest at a rate not exceeding five per cent. per annum, payable semi-annually, shall mature not exceeding fifty years from the date of issue, and shall be forever exempt from municipal and county taxation.

SEC. 3. *And be it further enacted*, That said bonds shall be sold only to the highest responsible bidder, upon the receipt of sealed bids, after due and proper advertisement in the public press; provided, however, that the Mayor and Council may reject all bids if they shall deem such action advisable. The Mayor and Council may sell all of said bonds at one time, or they may sell them in more than one series, as they may deem advantageous in carrying on the work for which the same are issued. The money arising from the sale of said bonds shall be kept as a separate fund by the Mayor and Council, to be exclusively used for the purpose of designing and installing the systems provided for by this Act, and all taxes and assessments, levied and collected as hereinafter provided for the payment of interest and principal of said bonds, shall be likewise kept by them as a separate fund.