

in each year to the maturity of each of said bonds. Two of said bonds, commencing with No. 1, shall be due and redeemable on the first day of July, 1926; two of said bonds, in order, according to numbers, shall be due and redeemable on the first day of July, 1927; and two more of said bonds, all in the order of their numbers, on the first day of July each year thereafter, until all of said bonds are due and redeemable.

SEC. 4. *And be it enacted*, That after the said bonds shall have been properly executed, as herein prescribed, the said the Commissioners of Hurlock is hereby authorized to sell the said bonds at such times and in such numbers as may be necessary for the objects and purposes of this Act at public sale, to the best advantage in the discretion of the said the Commissioners of Hurlock, provided that none of said bonds shall be sold below par. The said the Commissioners of Hurlock shall give such notice, either by advertising or by private letter, as may be deemed proper, provided the said bonds shall be sold upon competitive bidding, by sealed offers, with the privilege reserved to the Commissioners of Hurlock to reject any and all bids.

SEC. 5. *And be it enacted*, That all money arising from the sale of said bonds shall be kept in a separate fund for the purposes of this Act, and shall be deposited in some bank or banks, and be paid out only upon the order of the said the Commissioners of Hurlock for the purposes of this Act, and for no other purpose. The Clerk to the said the Commissioners of Hurlock shall keep a full registry of said bonds, with the names of the purchasers thereof and the amount realized from the sale of the same, with the date of maturity of such bonds, and when they have been redeemed the same shall at once be mutilated by tearing therefrom the signature of the Chairman and by cancelling on the book of registry, and shall not be issued again.

SEC. 6. *And be it enacted*, That the said the Commissioners of Hurlock may at any time issue the said bonds in such number or numbers as in its judgment may be deemed necessary and proper for the objects and purposes of this Act, and the said the Commissioners of Hurlock shall be, and it is hereby authorized and directed to expend the money arising from the sale of said bonds to the objects and purposes only set forth in this Act.