

count," if sinking fund bonds are used, or as a fund to be known as the "Water Supply Bond Account," if serial bonds are used, the amount so raised for payment of the principal of said bonds. Should receipts from said taxes or other sources be inadequate to deposit the principal payment on said bonds, by reason of defaults or otherwise, such deficiency shall be added to and collected in the next year's tax, if sinking fund bonds are used, or such deficiency shall be made up by a special tax on all of the property taxed as aforesaid, if serial bonds are used. The President and Commissioners of Northeast are authorized to pay the interest on any bonds that they issue prior to the first tax levying period out of the proceeds of the sale of said bonds. In order that the prompt payment of interest and the proper provision for the payment of the principal of said bonds shall be assured, the prompt and proper performance of the respective acts and duties heretofore defined is specifically enjoined, and failure upon the part of any person, persons, body corporate or agent to perform the necessary acts and duties hereafter set forth, to pay over the said funds as required, or to use said funds or any part thereof for any other purpose than the payment of the principal and interest on said bonds, is hereby declared a misdemeanor and punishable as other misdemeanors are punishable, by Section 16 of this Act.

SEC. 6. *And be it further enacted,* That whenever the plans and specifications for said water supply system for said town shall have been completed, and said President and Commissioners of Northeast shall have decided, after opportunity for a hearing has been given, to proceed with the construction, they shall advertize by notice in such newspapers and technical press as they may deem proper, for bids for the construction of said system, in parts or as a whole, as in their judgment may appear advisable. The contract shall be let to the lowest responsible bidder, or the President and Commissioners of Northeast may reject any or all bids, and, if in their discretion the prices quoted are unreasonable, they may re-advertize the work or any part of it, or may do any part or all of the work by day labor, provided that at any time the President and Commissioners of Northeast may, in their discretion, expend by day labor for construction work an amount not exceeding \$1,000. without advertising or receiving bids. The President and Commissioners of Northeast may purchase the necessary pipe, fire hydrants, valves, specials, tanks, pumps, motors, engines, or such like equipment if, in their discretion, they deem it ad-