

and county taxation. The said bonds shall be so issued that none of them shall mature later than fifty (50) years from the date of their issue. The said bonds shall be redeemed as follows: Fifteen hundred dollars (\$1,500) thereof during each year for the first ten years after thirty years after the date of their issue and two thousand dollars (\$2,000) each year thereafter for the remaining ten years.

SEC. 3. *And be it further enacted,* That when said bonds shall be executed as herein prescribed, the said commissioners of Leonardtown shall advertise the same in at least one newspaper published in the town of Leonardtown, and, if they deem it advisable, in one newspaper published in the City of Baltimore, inviting sealed proposals for the purchase of said bonds, or any part thereof, with the privilege of said the 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, and such funds obtained through sinking fund created shall be deposited in such banks in the town of Leonardtown as the Commissioners shall decide.

SEC. 4. *And be it further enacted,* That the bonds issued hereunder shall be the direct obligation of the said town and 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.

SEC. 5. *And be it further enacted,* That said the Commissioners of Leonardtown shall provide for each and every prop-