

on the first day of January and on the first day of July of each year, which bonds shall be exempt from all State, County, and Municipal taxation, said bonds shall be payable in sums of Five Hundred Dollars in each of the years beginning with July 1, 1928, and each year thereafter until fully paid with the right to the Mayor and Councilmen of Rock Hall at their option to redeem and pay all of said bonds at any time after the expiration of five years from the date of their issue; said bonds to be numbered consecutively and to be redeemed in the order in which they are numbered; said bonds to be designated as "Rock Hall Water Bonds," and shall have printed on them a distinct reference to this Act authorizing their issue.

SEC. 2. *And be it further enacted*, That the said Mayor and Councilmen of Rock Hall are hereby authorized and directed to advertise at least once a week for four successive weeks in two or more newspapers published in Kent County for sealed proposals for the negotiation of said bonds and on a certain day to be named in said advertisements, the said Mayor and Councilmen of Rock Hall shall, in their office in the Town of Rock Hall, open the bids received and award the said bonds to the highest bidder provided no bid less than par shall be accepted, and reserving, however, unto themselves the right to reject any and all bids and to readvertise as herein prescribed for other bids.

SEC. 3. *And be it further enacted*, That the Mayor and Councilmen of Rock Hall shall in each and every year levy upon the assessable property in the Town of Rock Hall, such sums of money as may be necessary to pay the interest on said bonds as said interest shall become due and also to levy such sums in addition as may be required to pay or redeem said bonds as the same mature from time to time until all of said bonds shall have been paid.

SEC. 4. *And be it further enacted*, That the proceeds from the sale of said bonds, or so much thereof as may be necessary, shall be used and applied by the Mayor and Councilmen of Rock Hall exclusively in building, constructing, equipping, maintaining and operating a water supply system including drilled wells, receiving reservoirs, stand pipes, pumping stations, elevated tanks and towers, mains, connections and fire hydrants for municipal and commercial purposes and for supplying water to the citizens of Rock Hall, and the said proceeds shall be paid out for the purposes mentioned in this Act under the direction of said Mayor and Councilmen of Rock Hall.