

not, however, exceed in amount at any one time the total sum of eight per centum of the assessed valuation of all real and personal property in the town appearing on the books of the Treasurer of the Town, and to issue bonds or certificates of indebtedness therefor, which shall be payable on or before fifteen years from the date of issuance, with interest not to exceed the rate of six per centum, payable semi-annually. The funds derived from the sale of said bonds or certificates of indebtedness, whether more or less than their par value, shall be deposited by the Mayor and Town Council of Colmar Manor in some safe banking institution in the State of Maryland, to be determined by them, and to be subject to the check of the town treasurer only when countersigned by the Mayor and two members of the Town Council. Out of said funds shall be paid only the proper expenses for the negotiation, sale and liquidation of said bonds or certificates of indebtedness and for the planning, improvement and construction of the roadways, alleys, curbs, sidewalks and gutters as provided for herein.

257C. The Mayor and Town Council of Colmar Manor shall be and they are hereby authorized to do all acts not specifically mentioned herein which may be necessary to issue and sell said bonds or certificates of indebtedness, provide for the payment thereof, and the interest thereon, and to arrange for and improve and construct the roadways, alleys, curbs, sidewalks and gutters as provided for herein. The bonds or certificates of indebtedness hereunder shall be the direct obligation of the Mayor and Town Council of Colmar Manor and the said corporation shall be responsible therefor. In case the assessments hereinafter provided for shall be insufficient to pay the interest on and to redeem said bonds, then the Mayor and Town Council shall levy and collect taxes sufficient to make said payments.

257D. The Mayor and Town Council of Colmar Manor shall have power to assess against the abutting property and collect from the owners thereof the cost of roadways, alleys, curbs, sidewalks and gutters, the assessment being in proportion to the number of assessable front feet owned, abutting on the streets where same are improved or constructed or are about to be improved or constructed; provided that when corner property fronts or abuts on one street where such improvements are made or are about to be made, and abuts or has its side upon another street where such improvements are made or are about to be