

exceed ten years from the date of issuance, with interest not to exceed the rate of six per centum per annum, payable semi-annually, unless of shorter duration, then at the maturity of said obligation; and said Mayor and Town Council may issue and renew or reissue or refund existing issues of certificates of indebtedness on the so-called serial annuity plan with a stated amount of principal payable annually for a period not to exceed twenty years, such annual payments, with interest not to exceed six per centum, and the final maturity date of any such issue or issues to be fixed by the Mayor and Town Council; and any outstanding issue of said certificates of indebtedness may, with the consent of the holders of said issue, be refunded or reissued on the serial annuity plan; and the Treasurer of the Town is charged with the custody of any moneys received from the sale of said certificates of indebtedness as above mentioned. The Clerk of said town shall be charged with the prompt collection of the moneys arising from assessments for sidewalks, curbs, gutters and street improvements, said funds to be turned over to the Treasurer of said Town by the Clerk and the Treasurer of said town shall be charged with the safe keeping thereof, and said funds shall be kept as a separate account and fund, and no part thereof shall ever be used for any other purpose than to liquidate the certificates of indebtedness, and interest thereon, issued for the cost and necessary expenses in the construction of sidewalks, curbs, gutters and roadbed and street improvements; including the necessary expenses incident to carrying into effect the provisions of this Act; which certificates when paid shall be cancelled and properly kept and filed among the papers of said town, a record of which certificates thus cancelled shall be entered upon a book kept for the purpose aforesaid; and the Treasurer of said Town and the Clerk of said Town, for the purposes of this Act, shall be bonded in amount left to the discretion of the Mayor and Town Council, but in no case in amount of less than two thousand dollars.

The Mayor and Town Council of Brentwood are authorized to borrow a sum of money not exceeding nine thousand dollars (\$9,000) for the purpose of paying for storm water of surface drainage improvements and may issue serial annuity certificates of indebtedness maturing not longer than twenty years from date, with interest not to exceed six per centum, and with such annual principal payments as may be fixed by the said Mayor and Town Council and may sell said certificates of indebtedness at public or private sale for the best price obtainable, the proceeds of which shall be paid to the Town Treasurer and kept in a separate fund for the payment of said improvements.