

all be serial type bonds, and shall all mature in not exceeding twenty-five (25) years from the date of issue, and shall be forever exempt from State, County and Municipal taxation. Said bonds shall be signed by the Mayor of Salisbury, with the seal of the City attached thereto, attested by the Clerk of Salisbury, and if coupon bonds, the coupons thereon shall be signed by the Clerk of Salisbury or a facsimile of his signature and the bond of said Clerk shall be responsible for the safe keeping of said bonds and the proceeds thereof. The Mayor and Council of Salisbury shall sell said bonds at public sale by sealed bids, after giving at least two weeks' notice thereof in one or more newspapers published in the City of Salisbury, and in such other newspapers as The Mayor and Council of Salisbury may deem advisable. The Mayor and Council of Salisbury shall have the right to reject any and all bids. The said Clerk of Salisbury shall deliver said bonds so sold to the purchaser or purchasers thereof, and receive the money therefor, including any premiums thereon, and said money, including said premiums, if any, shall be immediately credited by the Clerk of Salisbury on his books to the "Salisbury, Maryland, Incinerator and Sewage Treatment Plant Bonds", to be applied only for the purposes specified in this Act, and shall be expended upon order of the Commission and by checks or drafts signed by the Treasurer of the City of Salisbury and countersigned by the Chairman of the "Salisbury Incinerator and Sewage Treatment Plant Commission". Provided, however, that any balance of the proceeds of said bond issue not required for the purposes hereinbefore specified shall be applied to the redemption of said bonds.

SEC. 3. *And be it further enacted*, That the Mayor and Council of Salisbury shall annually levy upon all the assessable property liable to taxation in the City of Salisbury at the regular tax levying period an amount sufficient to meet and pay the interest on said bonds so issued and outstanding, and to meet and pay the principal of said bonds as they shall severally become due from time to time, which tax shall be levied and collected, and shall have the same priority rights, bear the same interest and penalties and in every respect be treated the same as other City taxes now are. Said amount so levied and collected shall be kept in a separate fund for the payment of said interest and principal and for no other purpose whatsoever.

SEC. 4. *And be it further enacted*, That a Commission to be known as "Salisbury Incinerator and Sewage Treatment Plant Commission", hereinafter called the Commis-