

said offices hereafter shall each serve for two years or until his, or their, successor, or successors, shall have qualified

1241.

(h) The Mayor and Common Council are hereby empowered to borrow money for the purpose of public improvements in said town, in such sums as they may deem proper in their discretion not to exceed in the aggregate the sum of **[One Hundred Twenty-Five]** *Two Hundred* Thousand Dollars, such sum or sums of money to be payable at such times as the said Mayor and Common Council may agree upon with the lenders, subject to the limitations hereinafter set forth, and to issue therefor bonds in sums of not less than One Hundred Dollars nor more than Five Hundred Dollars each; each bond to be signed by the said Mayor and Common Council and countersigned by the Clerk thereof, and all of them to be issued at the option of the Common Council and to bear rate of interest not to exceed six per centum per annum, such bond or other evidences of debt to be the general obligations of the Town of Seat Pleasant. The interest on said bonds hereby authorized to be payable semi-annually, according to the terms of coupons to be attached thereto, and coupons thereon, when due, to be receivable for municipal taxes due to the said Town of Seat Pleasant, the said Common Council to annually set aside as a sinking fund a sum not less than ten per cent of the municipal taxes collected as such during each succeeding year, until such bonds as may have been issued by said Common Council shall mature as provided in this or in any other Act, when said fund shall be applied to the liquidation and redemption of the same.

SEC. 2. *And be it further enacted,* That before the provisions of this Act shall become effective, the Mayor and the Common Council of Seat Pleasant shall submit the question to the qualified voters of said town at ~~the regular general municipal election to be held next after the effective date of this Act.~~ **A SPECIAL ELECTION TO BE HELD ON THE FIRST MONDAY IN JUNE, 1951.** Notice of the submission of this question shall be given by the Mayor and Common Council of Seat Pleasant in a newspaper of general circulation in said town at least two weeks before the said election. The ballots or voting machines, as the case may be, shall contain a printed summary of this Act. ~~Printed on the said ballots or voting machines, as the case may be, shall also appear the words "For amending the Charter of the Town of Seat Pleasant" and "Against amending the Charter of the Town of Seat Pleasant", with suitable provision to be made for each voter to indicate his choice on said question. If a~~