

means, or to make or sell pools within the corporate limits of the Town of Aberdeen, on the result of any race or event of any kind, *and any person, partnership or corporation violating the provisions of this section shall be guilty of a misdemeanor.*

18. The Commissioners shall have authority to incur indebtedness not exceeding five percent (5%) of the assessed value of all property within the corporate limits, in excess of the annual revenue of the Town, and shall, whenever any such debt is created, provide for the payment thereof by the issuing of certificates of indebtedness, *bonds or notes*, at such rate of interest as the Commissioners may deem advisable, which shall be payable within twenty (20) years, in the discretion of said Commissioners; provided, however, that no such debt shall be incurred and no such *bonds, notes or certificates* of indebtedness issued except as follows: The Commissioners, shall, by ordinance passed by yeas and nays, specify the particular purpose or purposes for which the indebtedness is to be created, the amount, the rate of interest and the manner of payment; they shall then provide in said ordinance for submitting the question of the creation of such debt to the resident taxpayers of the Town at a special municipal election to be called by the Commissioners for that purpose, notice of which shall be published in some newspaper of general circulation therein once a week for two weeks next preceding such election; the notice and publication shall recite the ordinance and describe the indebtedness to be created. The ballots shall be printed "for the Debt", and "Against the Debt". If two-thirds of the resident taxpayers of the Town voting at such election, shall vote in favor of the debt, and not otherwise, the Commissioners may incur such debt and issue the amount of *bonds, notes or certificates* of indebtedness so specified.

19. The Commissioners may issue *notes or certificates* of indebtedness, bearing interest, not to exceed in amount the annual revenue of the Town, less the amount of all sinking funds previously provided for; said *notes or certificates* and interest to be paid only from such revenue and within one year from the date of their issue; and such *notes or certificates* may be issued in pursuance of an ordinance duly passed without submitting the question to a vote of the taxpayers.

20. *The Commissioners of Aberdeen shall not enter into any contract for material and labor, or for material or labor of One Thousand Dollars (\$1,000), or more without obtaining and calling for two (2) or more competitive bids.*