

*payment of interest on the money received therefor at more than four and one-half per centum (4½%) per annum, computed with relation to the absolute maturity of the bonds in accordance with standard tables of bond values, excluding, however, from such computation the amount of any premium to be paid on redemption of any bonds prior to any maturity.*

*The proceeds of said bonds shall be placed in a special fund by the Treasurer of the Town and shall be paid out by him solely for the purposes set forth in this section.*

*494. The Mayor and Common Council of Union Bridge, for the purpose of redeeming said bonds at their maturity, and for the purpose of securing the prompt payment of the interest thereon, be and they are hereby authorized and directed to levy each year, so long as said bonds are outstanding and not paid, such tax on all property subject to assessment for taxation within the corporate limits of the Town as shall be necessary to pay the interest on all such bonds that may be issued and outstanding under this Act, as the same shall become due and payable, and to pay and retire all of said bonds as they shall mature. In case such bonds shall be issued in any year after the making of the regular levy for that year, then the Town is authorized and directed to pay any and all interest coming due before the next levy either out of the proceeds of the sale of said bonds or out of any other funds in its disposal, as it may determine, and to levy at the next succeeding levy, to reimburse such other funds or such bond proceeds. The aforesaid taxes shall be levied without regard to any present or future limitation or limitations on the taxing powers of the Town, either as to rate or amount, and shall have the same priority and lien and shall be levied and collected in the same manner as other town taxes and the payment thereof shall be enforced in the same manner as payment of other town taxes are enforced.*

*495. The Town is hereby authorized to accept from the United States of America or any agency thereof, the State of Maryland or any agency thereof, or the County Commissioners of Carroll County grants for or in aid of said sewerage system and sewage treatment plant and to make such contracts containing such terms, provisions and conditions as in the discretion of the Town may be necessary, proper or advisable for the purpose of obtaining or securing such grant or financial assistance from such governmental body or agency thereof willing to extend the same in furtherance of any of the purposes of this Act.*