

To effectuate the improvements that are provided for in this section, the Mayor and Council of the City of Carrollton are hereby authorized and empowered to borrow from time to time on the credit of the Town, a sum or sums of money not to exceed at any time, an amount equal to fifteen (15%) per centum of the assessed valuation of all real property within said Town, and to issue, renew, or re-issue notes, bonds, or certificates of indebtedness therefor, which shall be payable within not to 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 the Treasurer of the Town is charged with the custody of any monies received from the sale of said notes, bonds, or certificates of indebtedness as above mentioned. The Treasurer of said Town shall be charged with the prompt collection of the monies arising from sidewalks, curbs, gutters, streets, alleys, and drainage improvements, and shall be charged with the safekeeping thereof and the said funds shall be kept as a separate account and fund in such bank or banks as the Mayor and Council may designate, and no part thereof shall ever be used for any other purpose than to liquidate the notes, bonds or certificates of indebtedness and pay the interest thereon, issued for the costs and the necessary expenses in the construction of sidewalks, curbs, gutters, and roadbed and street improvements, including the necessary expenses incident thereto, until said notes, bonds, or certificates of indebtedness are paid in full, after which time any accumulated interest or premium on said notes, bonds, or certificates of indebtedness, may be used for general municipal purposes as directed by the Mayor and Council. The certificates, when paid, shall be cancelled and properly kept and filed among the papers of said Town. The record shown for certificates thus cancelled shall be entered upon a book kept for the purpose aforesaid.

SEC. 16. *And be it further enacted,* That the Mayor and Council of Carrollton shall have the power to assess against the abutting property and collect from the owners thereof, the cost of roadbeds, sidewalks, curbs, gutters, alleys, and street improvements, or any or all, constructed under the provisions of this Charter, including the cost of street and public alley intersections, all construction costs including that for drains and culverts where necessary, excavation, preparation of preliminary plans, advertising for bids for work as well as for the sale of bonds or certificates of indebtedness, and all costs for the preparation of ordinances pertaining to the improvement of any