

lows: Fifteen Hundred Dollars (\$1,500.00) of principal payable each year, after ten years, from the date of issue, and redeemable in any amount after 15 years, at the option of said Burgess MAYOR and Council, such bonds to be signed by the Burgess MAYOR and attested by the clerk, with the corporate seal of the town attached and registered by the Treasurer of said town in a book kept by him for this purpose. The said bonds shall be sold by the Treasurer at such times and in such manner and amounts as the Burgess MAYOR and Council may direct, but shall not be sold for less than their face value. They shall be numbered consecutively, and redeemed in the same order, and when any of the said bonds have been selected for redemption, the holder of such bond or bonds shall be notified thereof, or, if unknown, notice of such redemption shall be given by advertising in at least two newspapers published in Washington County for ten days, and where to be paid, and interest shall cease on such bonds called for redemption from and after the date fixed for redemption.

SEC. 4. *And be it further enacted,* That the Treasurer shall receive and account to the Burgess MAYOR and Council for the proceeds arising from the sale of all bonds made by him, and shall only disburse or pay out any of such proceeds upon the order or warrant of the said Burgess MAYOR and Council, duly signed by the Burgess MAYOR and attested by the clerk.

SEC. 5. *And be it further enacted,* That the said Burgess MAYOR and Council are hereby directed to apply the revenues and receipts arising from water rents, first to the necessary care, repairs, betterment and maintenance, enlargement or extension of the Water Works system; and after such expenditures, then to the payment of the interest on said bonds; and any remainder of such revenue and receipts to be safely invested in a sinking fund to be applied to the payment of the principal of such bonds as soon as they become redeemable. And in case the aforesaid revenues and receipts are insufficient to pay the interest on said bonds when due, or to redeem said bonds when redemption is called for or determined upon, the said Burgess MAYOR and Council are hereby authorized to apply any receipts from fines and licenses, or balance of general fund; and are also hereby authorized and empowered to levy on the taxable property of said town a special tax sufficient to make up the deficit, if any, from previously named sources, and any balance unused from this special tax to go to said sinking fund, and in no instance shall such moneys be diverted from the purpose of this Act.