

value of not exceeding twenty-five thousand dollars in sums of one thousand dollars (\$1,000.00) each, said bonds to be signed by the Mayor of said town and to be countersigned by the treasurer thereof with the seal of the said town attached, and to be designated as "Snow Hill Water, Sewer and Street Bonds of 1931." Said bonds shall be issued as of July 1, 1931, and shall bear such rate of interest, not exceeding five per centum (5%) per annum, as shall be determined by said Mayor and Council of Snow Hill, which said interest shall be payable semi-annually on the first days of January and July in each and every year until the said bonds are paid. Said bonds shall be registered by the treasurer of said town in a separate book kept for that purpose and shall be forever exempt from taxation for State, county and Municipal and other local purposes, and shall have printed on them a distinct reference to the Act directing their issue.

SEC. 2. *And be it further enacted,* That said issue of bonds shall be numbered consecutively beginning with number one and shall mature and be payable in the order of their numbers as follows:

July 1, 1940.....	\$2,000.
July 1, 1941.....	1,000.
July 1, 1942.....	1,000.
July 1, 1943.....	1,000.
July 1, 1944.....	1,000.
July 1, 1945.....	1,000.
July 1, 1946.....	1,000.
July 1, 1947.....	2,000.
July 1, 1948.....	2,000.
July 1, 1949.....	2,000.
July 1, 1950.....	2,000.
July 1, 1951.....	2,000.
July 1, 1952.....	2,000.
July 1, 1953.....	2,000.
July 1, 1954.....	2,000.
July 1, 1955.....	1,000.

\$25,000.

All of said bonds may be sold either at public or private sale, or sales, as a whole or separately or in groups and in such place or places and at such time or times as in the discretion