

tion by the three commissioners thereof, and the seal of said corporation is to be affixed to each bond by said commissioners; but the coupons for interest may be authenticated by the engraved, lithographed or printed signature of the treasurer of said corporation. Said bonds shall bear interest at the rate of five per centum per annum, payable semi-annually in each and every year, and dated on the first day of their issue. Said bonds shall be numbered consecutively, and Bond No. 1 shall be due and payable three years from the date of issue, and thereafter one bond shall mature and be payable in each consecutive year from the maturity of Bond No. 1, in the order of their consecutive numbers. Said bonds shall have printed on them a distinct reference to this act as directing their issue. Said bonds shall be exempt from taxation in Queen Anne's county and the municipalities thereof. After the expiration of twenty years from the date of the issue of said bonds, the Town Commissioners of Centreville may from time to time redeem the same or any part thereof, and whenever it shall determine to redeem and pay off a part of said bonds, it shall have the right to determine by lot which of said bonds are to be redeemed, and when said bonds are selected for redemption the Town Commissioners of Centreville shall give notice by advertisement in two newspapers published in the Town of Centreville of the numbers of the bonds called in and when and where they are to be paid and the interest on said bonds so called in shall cease after the date fixed for their redemption.

SEC. 6. *And be it enacted*, That the Town Commissioners of Centreville shall sell said bonds at public or private sale, but no bond shall be sold for less than its par value. The proceeds of the sale of said bonds shall be deposited in bank as a separate fund in the name of "The Town Commissioners of Centreville, Electric Light Plant Fund," and shall be drawn only by checks signed by the treasurer of said corporation, countersigned by at least one other commissioner of said corporation. The proceeds of sales of said bonds shall be applied for the purpose of establishing, constructing, erecting or acquiring by purchase said plant and the component parts thereof, and for the acquisition of any land necessary therefor and cost of acquiring same. Full power and authority is hereby conferred upon the Town Commissioners of Centreville to employ, in its discretion, a competent electrical engineer or person conversant with the subject matter in hand, to superintend the work of constructing said plant or to advise as to the purchase of said plant, or the several parts thereof. The compensation of said engineer or per-