

said sale of said bonds, to contract or purchase, erect or build an electric light and power plant, for the use of said town; and to pass such ordinances as may be necessary for the purpose of this act, and to manage and protect said electric light and power plant.

SEC. 5. *And be it enacted*, That for the purpose of paying said bonds at maturity and the interest thereon, the Mayor and Common Council of Union Bridge are authorized and empowered and required to levy such tax upon the property within the taxable limits of said town as may be necessary to enable them, in connection with the revenues arising from said electric light and power plant, to pay said bonds and the interest thereon and the operating expenses and necessary repairs to said plant in each year. Until said bonds shall be paid off, the said taxes shall be paid to the said Mayor and Common Council or their proper officer, appointed by them, and the amount levied for this purpose shall be in addition to the amount now authorized by law. The moneys from electric light and power plant shall be first applied to payment of current expenses of said plant; secondly, to payment of interest on bonds; and thirdly, as to balance, to provide a sinking fund for the payment of said bonds; and whenever any bond is paid off it shall be immediately burned by the clerk to the said Mayor and Common Council in the presence of the Mayor, and the fact noted in the registration book, as hereinbefore required.

SEC. 6. *And be it enacted*, That the title to said electric light and power plant, so constructed, erected or purchased with the bonds, wires, machinery, privileges, franchises, tools, materials thereto appertaining or belonging and the lands upon which said plant is located shall vest in the said Mayor and Common Council of Union Bridge, in their corporate capacity; and the said Mayor and Common Council shall have full control over the said electric light and power plant with authority to employ such superintendents, workmen or other employees as may be necessary or proper to carry on the same, and to purchase all supplies and materials needed in constructing or conducting the same, and also to provide rules and regulations for the supplying the said town with electric light, and to fix and establish from time to time a schedule of rates and charges to be made and collected for the use of electric light by private consumers.

SEC. 7. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 11, 1912.