

property connected therewith, together with all of its rights and franchises pertaining thereto, upon such terms and conditions as may be agreed upon, not exceeding the cost of the same, including all expenses or expenditures incurred in erecting and constructing the same and any purchases of material therefor and counsel fees and other expenses incurred by said company in defending any suit which has been or may hereafter be brought against said company for any matter connected with the construction and operation of said electric lighting plant or system and any and all judgments which may be rendered by any Court against the company for any matter connected with the construction and management of the electric system herein referred to.\*

1918, ch. 49, sec. 4. 1922, ch. 130, sec. 4.

**479.** For the purpose of redeeming said bonds at maturity thereof, and securing the payment of interest thereon, when due and payable as aforesaid, the Commissioners of St. Michaels shall create a separate Sinking Fund to be known as the "Electric Light Sinking Fund", to the credit of which fund, for payment of said interest and bonds, shall be deposited in some bank to be selected by said Commissioners, any net surplus which may be received from time to time, from the operation of the said electric plant (a separate account of which shall be kept by said Commissioners); and should this net surplus be insufficient for the purpose aforesaid, then the Commissioners of St. Michaels shall annually levy upon the assessable property of said town of St. Michaels a special tax to raise such sum or sums of money as shall be necessary to pay the interest on all of the aforesaid bonds semi-annually as it shall accrue and one thousand dollars of the bonds aforesaid, commencing to redeem said bonds July 1, 1924; and the funds thus arising hereunder shall not be used for any other purpose than is hereinbefore stated.†

1929, ch. 205, sec. 1.

**480.** The Commissioners of St. Michaels, a municipal corporation, when approved by a majority of the registered voters of the town of St. Michaels, as hereinafter provided, is hereby authorized and empowered to sell the Municipal Electric Light and Power Plant, consisting of dynamos, exciters, boilers, engines, transformers, meters, poles, pole and transmission lines, and all machinery and equipment belonging to said electric plant.

1929, ch. 205, sec. 2.

**481.** The said The Commissioners of St. Michaels shall submit the question of selling said Municipal Electric Light and Power Plant to the qualified voters of said town at a special election to be called by said Commissioners at a time and place to be designated by them; and notice of

\*Secs. 2 and 3, ch. 49, 1918, authorized \$25,000 of bonds for purchase of plant. These sections were amended by ch. 130, 1922, by reducing the amount of loan to \$20,000.

†Sec. 5, ch. 49, 1918, repealed inconsistent laws.