

1918, ch. 58, sec. 9.

471. The Mayor and Council of Hagerstown is hereby authorized and empowered to borrow the sum of money necessary to pay the amount of the purchase price fixed by the Public Service Commission of Maryland under the provisions of this Act, and such amount in addition thereto as may be added under the provisions of Section 475 of this Act, as well as any money that may be necessary from time to time to enlarge and extend said plant after purchase thereof and to provide such working capital as may be necessary in the opinion of the Mayor and Council, upon the faith and credit of Hagerstown hereinafter provided, and to issue and sell bonds to raise said sum or sums of money or so much thereof as may be necessary, which issue of bonds shall be known and designated as "Water Bonds" and the money arising from the sale thereof shall be applied exclusively for the purchase of the plant so authorized by this Act to be purchased from the Washington County Water Company, for the enlargement of said plant and to provide such working capital as may be necessary for the proper operation thereof.

1918, ch. 58, sec. 10.

472. To provide for the borrowing of money for the purchase of the plant of the Washington County Water Company, for its future enlargement and development and to provide a working capital for the operation of the same as authorized by the provisions of this Act, the Mayor and Council of Hagerstown is hereby authorized and empowered to issue coupon bonds in such amounts and denominations as it may deem best and as may be determined by ordinance, said bonds to be signed by the Mayor with the seal of the City attached thereto, attested by the Clerk of the Mayor and Council; coupons thereof to be signed by the Mayor or a fac-simile of his signature stamped thereon and to bear interest not exceeding five per cent. per annum, payable on the first days of April and October in each year; said bonds and coupons, when signed by the Mayor and attested by the Clerk as directed by this Act, shall be handed over to the Tax Collector of said City, who shall receipt for the same, which receipt shall be filed with and safely kept by the Mayor and Council, and the bond of the Tax Collector shall be responsible for the safe keeping of said bonds and the proceeds thereof. The Tax Collector shall sell, under the supervision of the Mayor and Council, said bonds at public auction, or by sealed bids, after giving at least two weeks' public notice by advertisement in one or more newspapers published in Hagerstown and in the City of Baltimore, or in such other cities of the country as the Mayor and Council may direct, but no bonds shall be sold by sealed bids except at prices approved by the Mayor and Council. The Tax Collector shall deliver the bonds to the purchaser or purchasers and receive the purchase money therefor and shall report under oath to the Mayor and Council his proceedings in the premises as soon as possible after said sale, with the names of the purchasers to whom said bonds have been sold and delivered, together with the amount received on