

ments at the electric plant of said municipal corporation, and to issue coupon bonds in the name of said corporation for the amount so borrowed, each bond to be issued for the sum of one thousand dollars, and to be signed in the name of said corporation by the president thereof, and the seal of the 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 a rate of interest not to exceed four per centum per annum, as may be determined by said corporation, payable semi-annually in each and every year, and dated on the first day of their issue. Said bonds shall be numbered consecutively and shall be due and payable in such quantities and amounts as may be determined by the said Town Commissioners of Centreville, a municipal corporation, by an ordinance duly passed by said municipal corporation; all of said bonds, however, to become due and payable within fifteen years of the date of their issue. Said bonds shall have printed on them a distinct reference to this Act as directing their issue. Said bonds shall be exempt from all state, municipal and county taxes.

SEC. 2. *And be it further enacted*, That in negotiating the sale of the said bonds provided for in this Act, the said Town Commissioners of Centreville shall first give not less than three weeks' notice by advertisement in one newspaper printed and published in Queen Anne's County, also by advertisement in one or more newspapers printed and published in Baltimore City, said advertisement to contain a copy of the ordinance passed by said municipal corporation, showing the exact amount of bonds to be issued and the date of maturity of each bond, inviting proposals in writing for the purchase of said bonds, and on a certain day to be named in said advertisement, said Town Commissioners of Centreville shall in their office in the town of Centreville, Queen Anne's County, Maryland, open all bids received, and the said bonds shall be disposed of to the highest bidder for cash; but the Town Commissioners of Centreville shall have the power and right to refuse and reject any and all bids, and to re-offer the same bonds or any part thereof as above provided or otherwise, in their discretion; provided, however, if said bonds are sold at private sale, that they shall not be sold for less than the par value with accrued interest.

SEC. 3. *And be it further enacted*, That for the purpose of redeeming said bonds at maturity and for the securing of the prompt payment of the interest thereon, the Town Commissioners of Centreville shall levy a special tax on each one hundred dollars, of the assessed value of all property, real and