

CHAP. 288. redeemable, however, at the pleasure of the said Mayor and Common Council at any time after the expiration of fifteen years from their respective dates and issuance.

Disposal of bonds. SEC. 2. *And be it enacted*, That said bonds shall be disposed of at a price not less than the par value thereof, and said bonds shall be exempt from county and municipal taxation.

Capital stock to be paid for at par value. SEC. 3. *And be it enacted*, That the sum of twenty-five thousand dollars arising from the sale of said bonds shall be used and applied by the Mayor and Common Council of Westminster exclusively in payment for the capital stock of the Washington, Westminster and Gettysburg Railroad Company of Maryland, at not more than the par value thereof, which capital stock said Mayor and Common Council of Westminster are hereby authorized and empowered to subscribe and pay for.

Capital stock not to be subscribed for until road is completed, etc. SEC. 4. *And be it enacted*, That the Mayor and Common Council of Westminster shall not subscribe for nor pay for said capital stock of the Washington, Westminster and Gettysburg Railroad Company of Maryland, or any part thereof, until the said Washington, Westminster and Gettysburg Railroad Company shall have constructed and completed its railroad and have the same in operation through the city of Westminster, Carroll county, Maryland, from Washington City, in the District of Columbia, to Gettysburg, Adams county, State of Pennsylvania, and shall also have constructed and permanently located its railroad shops at some point within the corporate limits of said city of Westminster.

Levy and collect a special tax. SEC. 5. *And be it enacted*, That the said Mayor and Common Council of Westminster be and they are required in each and every year to levy and collect a special tax not exceeding ten cents on every hundred dollars of the assessed value of the taxable property liable to assessment and taxation within the limits of the corporation of the city of Westminster for the purpose of paying the interest on the said bonds issued under the provisions of this Act as the same shall be payable, and from time to time reduce and retire said bonds after the date provided by this Act until all of them shall be redeemed and retired.

Vote to be taken on the issuing of bonds. SEC. 6. *And be it enacted*, That the Mayor and Common Council of Westminster be and they are hereby authorized and empowered to take the sense of the people of the city of Westminster in relation to the issuing of the bonds provided for in this Act by submitting the question to the qualified voters at an election to be held in the city of Westminster on such day, at such place and between such hours of the day