

thereto for the purpose of the interest thereon, payable semi-annually at a rate not exceeding five per cent. ; shall each be signed by the Mayor and countersigned by the clerk to the said Mayor and Common Council, with the corporate seal of said town affixed, and shall be registered by said clerk in a book specially provided for that purpose. The Mayor and Common Council are authorized and empowered to fix and determine the length of time any and all said bonds shall run, their series and the time at which any and all said bonds shall be redeemable; provided, none of said bonds shall run beyond forty years from the date of said issue; but if a majority of the said legal and qualified voters shall vote against the issue of said bonds, then this Act shall be null and void. The judges and clerk at said election shall, at the close of the polls of said election day, cast up the votes and make certificate of the same in the usual form and file said certificate with and return the ballots to the said Mayor and Common Council, who shall announce the result of said election in one or more newspapers published in said Carroll county.

SEC. 3. *And be it enacted*, That if the result of said election shall be in favor of the bond issue, for the purpose aforesaid, the Mayor and Common Council of the town of Union Bridge, be and they are hereby authorized and empowered to issue bonds upon the credit of said town of Union Bridge, as hereinbefore provided, and to sell said bonds at such time and place, in such manner, at public or private sale, as the said Mayor and Common Council may determine; provided, that no bond shall be sold at a sum less than its par value; and with the proceeds of 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.

Bonds to be
issued.

SEC. 4. *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

Tax to be
levied.