

of the years beginning with the tenth day of July, 1913, and each year thereafter until fully paid. Said bonds to be numbered consecutively, and to be redeemed in the order in which they are numbered.

SEC. 2. *And be it enacted*, That said Commissioners of Chestertown are authorized and directed to advertise at least once a week for four successive weeks in three newspapers published in Kent county for sealed proposals for the negotiation of said bonds, and on a certain day to be named in said advertisement, said Commissioners of Chestertown shall in the presence of such persons as may be interested in said bid, open all bids received, and award the bonds to the highest bidder; provided, no bid less than par shall be accepted.

SEC. 3. *And be it enacted*, That the said sum of thirty thousand dollars, or so much thereof as may be necessary for this purpose, shall by the said Commissioners of Chestertown be used and applied exclusively to the purchase of the entire property, rights and franchise of the Chestertown Water Company, and to additions and improvements of same; provided, the said Commissioners of Chestertown can purchase the entire property of the Chestertown Water Company at the sum of twenty-four thousand dollars (\$24,000).

SEC. 4. *And be it enacted*, That after repairs, maintenance and running expenses are paid out of the water rents from said water works purchased, the money and net revenue received therefrom shall be applied to the payment of the interest on said bonds as said interest may mature, and all surplus revenue from said water works purchased accruing prior to the date when said bonds shall be redeemable as hereinbefore provided, shall constitute a sinking fund, to be applied by the Commissioners of Chestertown to the redemption of said bonds when redeemable, and should said water rents or revenues be insufficient in any year to pay the interest on said bonds and one-thirtieth part of the principal as it matures, the Commissioners of Chestertown are hereby authorized and directed to levy and collect annually a tax upon the taxable property in Chestertown for a sum as will, with the net water rents or revenues for water works provide for the payment of the interest on said bonds as the same matures, and one-thirtieth part of the principal of said bonded debt then outstanding, so the whole of said bonds and interest may be provided for and paid in the time hereinbefore limited.

SEC. 5. *And be it enacted*, That at the next regular election for Commissioners of Chestertown there shall be submitted to the qualified voters of Chestertown, the question whether the