

of Hagerstown shall assume no greater liability than that which said bondholders now have against said Washington County Water Company, and the right of said bondholders in law and in equity shall be in nowise altered, enlarged or diminished by reason of the purchase of the property of the Washington County Water Company, to which the rights of bondholders may attach by virtue of any lien given by the Washington County Water Company to secure the payment of said bonds, and in case said existing bonded indebtedness upon the plant of said Company is assumed by the Mayor and Council of Hagerstown in the purchase of said plant, then and in that event all the provisions herein contained relating to the payment of interest on the bonds to be issued under this Act and the levying of taxes for said interest, and for the redemption of said bonds shall apply to the bonded indebtedness so assumed as fully as if said assumed bonded indebtedness had been specifically referred to in each of said provisions.

SEC. 12. *And be it further enacted*, That the Mayor and Council of Hagerstown, in purchasing the plant of the Washington County Water Company shall, by virtue of said purchase and at the time of the consummation thereof, assume all of the outstanding contractual obligations of said Company heretofore assumed by said Company in the due and regular course of its business and now binding upon said Company, but this provision shall have no reference to any present note indebtedness of said Company, or any current obligation due at the time of said purchase, all of which indebtedness shall be paid by said Company.

SEC. 13. *And be it further enacted*, That during the interval between the approval of said sale by the stockholders of the Water Company and the qualified voters of Hagerstown and the date of the final consummation thereof by the payment of the purchase money therefor, said plant shall continue to be operated by the said Washington County Water Company, with all of its rights and privileges as fully as if said sale had not been arranged, and if during the period from March 1, 1918, the date as of which the valuation of the Public Service Commission of Maryland is to be made, to the date of the final consummation of the sale of said plant, the said Washington County Water Company, in the operation thereof, shall be required to make any necessary capital investment, or investments, for the extension or improvement of said plant, the