

times and in such amounts as the Mayor and Council shall order, but no bonds shall be sold by sealed bids, except at prices, approved of by the Mayor and Council. The tax collector shall deliver said bonds when so sold to the purchaser or purchasers and receive the money therefor, including any premiums thereon, and shall report under oath to the Mayor and Council his proceedings in the premises as soon as possible after said sale with the name or names of the purchasers to whom said bonds have been sold and delivered, together with the amount received on each bond so sold and said money, including said premiums, if any, shall be credited by the tax collector on the books kept for that purpose to the "new electric light plant fund," to be applied to the payment of such building plant, equipment and for remodeling the distribution system of the city electric light plant, and to and for no other use or purpose. Said fund to be placed and drawn out by the Board of Street Commissioners of Hagerstown in the manner provided for accounts for street purposes, in Section One Hundred and Seventy-Seven of Article 22 of the Code of Public Local Laws of Maryland, said bonds shall not be liable to county or municipal taxation.

SECTION 3. *And be it further enacted*, That to provide for the payment of said bonds authorized to be issued by Section 2 of this Act, as they shall mature and for the payment of interest thereon when due and payable there shall be levied by the Mayor and Council of Hagerstown, annually upon all the property in Hagerstown liable to taxation for ten years. after the date of the issue of said bonds, an amount sufficient to pay the interest on said bonds so issued, and at the expiration of said ten years from the date of the issue of said bonds, there shall be levied by the Mayor and Council of Hagerstown annually upon all the property liable to taxation in Hagerstown an amount sufficient to pay the interest on said bonds, and ten thousand dollars of the principal thereof; and the Mayor and Council of Hagerstown shall thereafter levy annually upon all the property liable to taxation in Hagerstown an amount sufficient to pay ten thousand dollars of the principal and all interest on said bonds until the said debt is paid in full, and the said bonds so issued shall be made to fall due so as to be payable as herein provided.

SECTION 4. *And be it further enacted*, That the Mayor and Council of Hagerstown shall cause to be kept a careful