

register of all the bonds so issued under the provision of this Act and the transfer thereof with the name or names of the purchasers thereof, the date of the issue and the date of the maturity of each bond, the date of sale and the amount of each bond, and when a bond is redeemed said bond shall at once be cancelled on the face thereof and entry of said cancellation shall be made on said bond of registry.

SECTION 5. *And be it further enacted,* That all sums of money collected from the consumers of electricity shall be immediately paid over to the tax collector of Hagerstown, and the money so received shall constitute a fund to be known as the "new electric light fund," and to be applied to the costs and expenses incident to the operation, maintenance and extension of said plant, and to the payment of the interest on said bonds, and other fixed charges thereon, and toward the carrying out of the provisions of this Act and such ordinances relating to said electric light plant aforesaid as may be enacted from time to time by the Mayor and Council of Hagerstown in conformity with this Act and to and for no other purpose or use whatsoever, said fund shall be drawn on by the Board of Street Commissioners of Hagerstown for all purposes whatsoever properly chargeable to the electric light plant, and the operation thereof by warrant duly signed by the president of the said Board of Street Commissioners and countersigned by the Clerk of the said Board.

SECTION 6. *And be it further enacted,* That to provide the sum of money necessary to pay the costs and expenses of conducting and operating said electric light plant, in the event that the revenues derived therefrom shall not be sufficient for said purposes, the Mayor and Council of Hagerstown is hereby authorized and empowered to levy annually on every one hundred dollars worth of assessable property in Hagerstown, an amount sufficient to meet said deficiency, and the sum of money elected from said levy shall constitute part of the aforementioned fund, to be known as the "new electric light fund," and be applied to the payment of the costs and expenses of conducting and operating said electric light plant, and to and for no other purpose whatsoever. It is hereby expressly provided, however, that this levy shall never be made unless the revenues derived from the sale of electric current to consumers shall prove inadequate to pay the necessary expenses of the operation and maintenance of said electric light plant.