

thereon. The Mayor and Council, however, in estimating said cost for the purpose of extinguishment may add thereto a reasonable margin to protect itself against possible changes in the cost of construction and loss of interest. All sums received under such plan of extinguishment shall be preserved intact by said Mayor and Council, less the payment of the proportion of interest and a sinking fund properly chargeable to the amount so received, and used for future construction; and provided further, that any property owner, whose property is classified under business or industrial, or sub-division, may, at his option, at any time during the life of said assessment extinguish the same by payment in cash of an amount, which, if put at interest at  $3\frac{1}{2}$  per cent, compound annually, would yield an annuity equal to the annual assessment for the period for which said assessment has yet to run. The Mayor and Council shall at any time permit a connection with a water main or sewer by a property owner whose property does not abut on said water main or sewer and who has not previously thereto paid an assessment for the construction of said water main or sewer, provided the said Mayor and Council shall first determine the classification of said property, and a front foot charge to be paid by said property owner, as though his property abutted on said water main or sewer; and in the event of such connection being made, said property owner and said property, as to all charges, rates and assessments, shall in every respect stand in the same position as if the said property abutted upon a water main or sewer. The annual assessments as above specified shall be a first lien upon the property against which they are assessed, subject only to prior state, county and municipal charges, and shall be enforced by a judgment upon complaint of the authorities of Gaithersburg before any justice of the peace or the Circuit Court of Montgomery County, and usual execution thereon. No such annual assessment shall continue as a lien for a period longer than two years from the date from which the same became in default, unless it is reduced to a judgment and duly recorded among the records at the office of the clerk of Montgomery County. Said assessments shall be payable at the office of the Mayor and Council immediately upon being levied, and shall be in default after 60 days from that date; and said levy, and any judgment obtained as a result of the default of the payment thereof, shall bear interest at the rate of 1 per cent. a month from and after the time said levy is in default.