property may, at his option, within one year from the time said front foot assessment or benefit charge is levied, extinguish the same by the payment in cash in one sum of the proportion of the estimated cost of the project, of which the construction abutting upon his property is a part, represented by the number of front feet which he is assessed with interest at the rate of six per cent. per annum from the date of such levy, less any annual payment that may have been made thereon. "The Commissioners of Vienna," in estimating the said cost for the purpose of extinguishment, may add thereto a reasonable margin to protect themselves 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 "The Commissioners of Vienna" and applied toward the payment of the interest on said bonds and toward the redemption of one bond in each and every year beginning two years after date of said issue, as hereinbefore provided; 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, compounded annually, would yield an annuity equal to the annual assessment for the period for which said assessment has yet to run. "The Commissioners of Vienna" shall at any time permit a connection with a water main by a property owner whose property does not abut on said water main and who has not previously thereto paid an assessment for the construction of said water main, provided the said "The Commissioners of Vienna" 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; and in the event of such connection being made, said property owner and said property, as to all charges, rates and assessment, shall in every respect stand in the same position as if the said property abutted upon a water main. 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 Vienna before any justice of the peace or the Circuit Court of Dorchester County, and usual execution thereof. No such annual assessment shall continue as a lien for a period longer than three years from the date from which the same became in default, unless it is reduced