

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 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.

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

SEC. 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 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 Board.

SEC. 6. *And be it further enacted*, That to provide for 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