

(\$500.) Dollars in each and every year, beginning July 1st, in the year 1930, and that the said bonds, with interest thereon, shall be paid and cancelled by The Commissioners of Trappe to the amount of Five Hundred (\$500.) Dollars, during each and every year, beginning as aforesaid, until the whole of said bonds shall have been paid, and the date of issue shall be the same on all bonds issued under this Act, which date shall be July 1st, A. D., 1927, and the same shall be advertised by The Commissioners of Trappe and sold to the highest bidder for cash, provided such bid shall be deemed by said Commissioners to be the best price obtainable.

SEC. 4. That for the purpose of redeeming said bonds at maturity and for securing the prompt payment of interest thereon, The Commissioners of Trappe shall apply any surplus which may be received from time to time from the operation of said water system to the payment of interest and principal of the bonds issued under this Act, as they mature; and should this be insufficient for that purpose then The Commissioners of Trappe shall levy annually upon the assessable property of the town, such additional sum as may be necessary to pay the interest on said bonds semi-annually and one Five Hundred (\$500.) Dollar bond annually, beginning July 1st, 1930, as aforesaid.

SEC. 5. That the funds realized from the issuance and sale of said bonds shall be deposited in some Bank in Talbot County to the credit of The Commissioners of Trappe, shall be disbursed only upon checks signed by the President of The Commissioners of Trappe and countersigned by the Town Clerk; said funds shall only be used for the payment for said water system and plant, for expenses incident thereto and expenses incident to this bond issue; and no distribution whatever shall be made from said funds unless the bill for same has been duly approved for payment by a majority of the Commissioners of Trappe.

SEC. 6. That this Act shall become operative and effective from the date of its approval by a majority of the votes of the qualified voters of the town of Trappe cast thereon at a special election to be held in the town of Trappe, as hereinafter provided, and shall not become operative unless so approved.

SEC. 7. That this Act shall be submitted to the qualified voters of the town of Trappe for their approval or disapproval at an election to be held in the town of Trappe at such time and place, during the calendar year 1927, as The Commissioners of Trappe may prescribe by ordinance; a copy of this Act and notice of the time of holding said election and of the submission