

000.00), for the purpose of constructing and maintaining a water distributing system in said town and to levy on the assessable property of said town to redeem said bonds and to pay the interest thereon, and to provide for the establishing of a Water Board for said town, defining their duties and powers, including the power of condemnation, and to provide for the submitting of the question of said proposed bond issue to the legally qualified voters of said town.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That for the purpose of establishing, constructing and maintaining a water distributing system capable of furnishing the residents of Funkstown, in Washington County, Maryland, with a good and sufficient supply of water, the "Burgess and Commissioners of Funkstown" be, and they are hereby, authorized and directed to borrow money on the credit of said town to an amount not to exceed the sum of fifteen thousand dollars (\$15,000.00), and to issue registered bonds of said town in payment of said sum, or so much thereof as is necessary for the establishment and construction of the said water distributing system, and the accrued interest on said bonds. The said bonds shall be issued in denominations of not less than one hundred dollars (\$100.00), nor more than one thousand dollars (\$1,000.00), and each of said bonds shall be sealed with the corporate seal of said town and shall each be signed by the Burgess and countersigned by the Clerk to the Burgess and Commissioners and shall be registered by said Clerk in a book to be especially provided for that purpose; said bonds to bear interest not exceeding the rate of five per cent. (5%) per annum, payable semi-annually, by said "Burgess and Commissioners of Funkstown." The said bonds shall be issued at such times and for such term of years as the Burgess and Commissioners shall determine. The said bonds shall be sold either at public or private sale as the said Burgess and Commissioners shall decide is for the best interest of the taxpayers of said town, and shall be sold for cash and for not less than their par value; they shall be exempt from all State, County and Municipal taxation, and shall have printed on them a distinct reference to the Act of Assembly authorizing their issue.

SEC. 2. *And be it further enacted,* That the "Burgess and Commissioners of Funkstown" are hereby authorized and directed to levy and collect all necessary taxes on the assessable property within the corporate limits of said town for the pay-