

of the same. The said bonds shall be issued in sums of not less than Five Hundred Dollars (\$500.00) nor more than One Thousand Dollars (\$1,000.00), and shall have coupons attached for the interest thereon, payable semi-annually, at a rate not exceeding five per cent. per annum, and shall each be signed by the Burgess and countersigned by the Clerk to the Burgess and Commissioners of Smithsburg, with the corporate seal of said town, affixed thereto, and shall be registered by said Clerk in a book to be especially provided for that purpose. 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 at public or private sale as the said Burgess and Commissioners shall decide is for the best interests of the taxpayers of said town, and shall not be sold for less than their par value; they shall be exempt from municipal, county and state 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 provisions of the preceding section of this Act shall not become effective unless the same, when submitted as hereinafter provided, to the qualified voters of the town of Smithsburg at a regular or special town election held in said town, shall be approved as hereinafter stated. After the passage of this Act the Burgess and Commissioners of Smithsburg, shall fix and designate the date when the said provisions of this Act shall be submitted to the qualified voters of said town at such regular or special town election. In case more votes are cast at said regular or special town election against than for said bond issue, the Burgess and Commissioners shall within ninety (90) days thereafter, fix a date for the re-submission of the provisions of this Act to the voters of said town and re-submit the provisions of this Act as hereinafter provided. The provisions of this Act shall be published in full at least three (3) times in one or more newspapers published in said Washington County, the first of said publications to be not less than eight (8) days before the time of either the regular or special election.

The manner of submission shall be, that on the ballots at said regular town election, or at any special election held under the provisions of this Act, there shall be printed the words "For the Bond Issue," with a blank square opposite at the right, and the words "Against the Bond Issue," with a square opposite