

If the number of votes cast in said election "For Sale of Plant" shall equal a majority of the total number of registered voters of said town then this Act shall be of full force and effect, but if less than a majority in number of the total registered vote shall be cast "For Sale of Plant" then this Act shall be void and of no effect and the said The Commissioners of St. Michaels shall not sell said Plant.

SEC. 3. *And be it further enacted*, That, upon the approval of the sale of said Municipal Electric Light and Power Plant by the voters of St. Michaels as hereinabove provided, The Commissioners of St. Michaels are authorized to advertise for bids for the purchase of said Plant, said advertisement to be inserted for such length of time and in such newspaper or newspapers as "the Commissioners of St. Michaels may deem best." Bids therefor shall be opened at such time and place as may be fixed and advertised by said Commissioners. All bids or offers received for said Plant shall be considered by the Commissioners of St. Michaels in conjunction with the Electric Plant Sale Committee, as hereinafter provided, and with the approval of said Committee a satisfactory bid may be accepted and said Plant sold at such price and upon such terms as the Commissioners of St. Michaels and said Electric Plant Sale Committee may approve. Any and all bids not deemed satisfactory by said Commissioners and Committee may be rejected and the Commissioners of St. Michaels are hereby authorized to re-advertise for bids in their discretion.

SEC. 4. *And be it further enacted*, That Edward R. Buck, Norman M. Shannahan, Wm. C. Mills, Robert L. Seth and Robert W. Dryden, citizens and tax payers of the town of St. Michaels, are hereby appointed as a Committee to be known as "Electric Plant Sale Committee," which Committee shall act in conjunction with the Commissioners of St. Michaels in making a sale of the Municipal Electric Light and Power Plant of St. Michaels and in effecting a satisfactory arrangement with some responsible Trust Company for the investment and handling of the proceeds of sale of said Plant as hereinafter provided. Any vacancy in the membership of said Committee because of death, resignation or any other cause, shall be filled by appointment of the Commissioners of St. Michaels by Resolution duly passed by said Commissioners and entered upon its minute book.

SEC. 5. *And be it further enacted*, That when the sale of the Municipal Electric Light and Power Plant of St. Michaels shall be made under the provisions of this Act the proceeds arising from said sale shall be used in the following order and manner: