

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Burgess and Commissioners of Walkersville, a municipal corporation of the State of Maryland, be and it is hereby authorized and empowered to purchase all of the capital stock, property, real and personal, rights, franchises, Charter powers and other assets of The Walkersville Water Company, a body corporate of the State of Maryland, for a sum of money not exceeding Twenty-Five Thousand Dollars, (\$25,000.00), to issue and sell serial coupon bonds of said municipal corporation in a sum of money not exceeding Twenty-Five Thousand Dollars, (\$25,000.00), par value, the proceeds therefrom to be used for the purpose of making such purchase, and to provide for the payment of the interest and principal on said bonds as the same shall fall due and become payable, and after having acquired said Water System, to make such improvements, extensions and repairs thereto as it may think proper, provided that the purchase of said Water Company and the issuance of said bonds shall receive the assent of a majority of the qualified voters of Walkersville voting thereon, at a general or special election before such purchase is made and said bonds issued.

SEC. 2. *And be it further enacted,* That the Burgess and Commissioners of Walkersville is hereby authorized and empowered to sell said bonds by bid upon sealed proposals to the highest responsible bidder or bidders, after having given at least two weeks public notice by advertisement inserted in at least one newspaper, published in Frederick County, of the time, place, manner and terms of sale, and such other notice as it shall think proper. Said bonds shall not be sold except for cash, and when issued shall be exempt from State, County and municipal taxation.

SEC. 3. *And be it further enacted,* That the Burgess and Commissioners of Walkersville is hereby authorized and empowered to pass all ordinances that it may deem proper for the purpose of carrying out the provisions of this Act, and to do all things necessary for the issuance of said bonds and their offering for sale under the most advantageous conditions, which it may think proper, said bonds to be issued in such manner, for such amounts, to bear such dates and to be payable at such times as the Burgess and Commissioners shall provide by ordinance, or ordinances, which said ordinance or ordinances, may fix the rate of interest to be paid on said bonds, or designate how the rate of interest may be determined when said bonds are offered for