

sale. Said bonds when issued shall be signed by the Burgess, attested by its Treasurer, and the coupons attached thereto shall be authenticated by the engraved, lithographed or printed signature of the Treasurer of said municipal corporation.

SEC. 4. *And be it further enacted*, That the Burgess and Commissioners of Walkersville may also provide by ordinance, or ordinances, for the registration of any bonds authorized to be issued under this Act, as to the principal thereof, in the names of the owners thereof, in the event the owners desire to have said bonds registered. Any bonds issued under this Act which are redeemed and paid off shall be cancelled.

SEC. 5. *And be it further enacted*, That the Burgess and Commissioners of Walkersville is hereby authorized and directed to apply the available net receipts derived from said municipal water system and to levy all necessary taxes upon the taxable property of said corporation, for the payment of the interest on said bonds and for the payment of the principal thereof, as the same shall fall due and become payable. The bonds hereby authorized to be issued under this Act shall be issued according to what is known as the serial annuity plan, and a certain number of said bonds shall fall due and become payable at stated periods, at which times they shall be paid off and redeemed, in the manner to be provided by ordinance or ordinances of the Burgess and Commissioners of Walkersville; provided that the bonds authorized to be issued under this Act shall not extend over a period of more than twenty years from the date of the issuance of said bonds. The sinking funds of any bonds of said municipal corporation may be invested in the bonds hereby authorized to be issued. Said bonds when issued shall be known as "Water Bonds of the Corporation of Walkersville." The entire faith and credit of the Burgess and Commissioners of Walkersville is hereby authorized to be pledged for the payment of the interest and principal of said bonds, as the same shall fall due and become payable.

SEC. 6. *And be it further enacted*, That upon the purchase of The Walkersville Water Company by the Burgess and Commissioners of Walkersville, all of the capital stock, property, real and personal, rights, franchises, other assets and all of the powers, privileges and authority conferred upon The Walkersville Water Company as set out in its Charter recorded in the office of the State Tax Commis-