

County, and immediate vicinity thereof; to borrow on the faith and credit of said municipality a sum not to exceed Forty-five Thousand Dollars (\$45,000.00); and to issue and sell bonds to pay for the acquisitions and purchases therefor; to provide a tax, if such be required, to pay the interest and redemption of such bonds; to give the Burgess and Council of Boonsboro general power to operate and maintain said Water Works or Plant, and directing that the question of the issuance of said bonds shall be submitted to the qualified voters of said municipality.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Burgess and Council of Boonsboro, a Municipal Corporation, be and it is hereby authorized and empowered to construct, purchase or acquire by condemnation, a system of Water Works or Plant and to operate and maintain the same for the use and benefit of the inhabitants of Boonsboro and the immediate vicinity thereof, for the purpose of supplying to such inhabitants a suitable and adequate supply of water for manufacturing, industrial, and domestic purposes, and protection against fire for said town and immediate vicinity.

SEC. 2. *And be it further enacted*, That for the purpose of providing funds for the acquisition, purchase or construction of said system of Water Works or Plant, the said Burgess and Council of Boonsboro be and it is hereby authorized and empowered to borrow upon the faith and credit of the said town a sum of money not exceeding Forty-five Thousand Dollars (\$45,000.00); and to issue and sell bonds, which bonds shall be designated "Boonsboro, Maryland, Water Bonds", and the money arising from the sale of such bonds shall be used exclusively for the purpose contemplated by this Act.

SEC. 3. *And be it further enacted*, That the said bonds to be issued pursuant to this Act shall be dated as of such date of issuance, shall be of such denomination, and shall bear such rate of interest, not exceeding four per cent (4%) per annum as shall be determined by ordinance by the Burgess and Council of Boonsboro, provided that the interest on said bonds shall be payable semi-annually, that said bonds shall mature in not exceeding forty (40) years from the date of issue, and shall be forever exempt from State, county and municipal taxation. Said bonds shall be redeemable in whole or in part as follows: Fifteen Hundred Dollars (\$1,500.00) of principal payable each year, after ten years, from the date of issue, and redeemable in any amount after 15 years, at the option of said Burgess and Council, such bonds to be signed by the Burgess and attested by the clerk, with the corporate