- SEC. 2. And be it further enacted, That the said Commissioners of Thurmont shall have power and authority and are hereby required to levy all necessary taxes upon the property within the taxable limits of said corporation of Thurmont for the payment of the interest on the bonds or promissory notes hereby authorized to be issued, as well as for the payment of said bonds at maturity and shall create a sinking fund for the purpose and levy the necessary taxes therefor.
- SEC. 3. And be it further enacted, That the said bonds or notes shall be issued from time to time as the Commissioners of Thurmont shall deem it necessary for the purposes of this Act and shall be sold at public or private sale at not less than their face value, but each sale shall be first advertised in some newspaper published in Frederick County at least two weeks before the sale is made and the proceeds thereof shall be used exclusively for the general improvement of and benefit of said corporation.
- SEC. 4. And be it further resolved, That before this Act shall become operative to authorize the said Commissioners of Thurmont to issue said bonds or promissory notes, the question shall be submitted to the qualified voters of Thurmont at a regular or special election for approval or rejection by such qualified voters, and in pursuance of the provisions of an ordinance to be passed therefor, of which election and the fact that the question is to be submitted to the voters, notice shall be given at least two weeks previous to such election, posted in five or more public places in said town and also by at least three insertions in the local newspaper published in Thurmont, if there be such paper published and if no paper is published in said town, then in some newspaper published in Frederick County, explaining to the qualified voters the question to be submitted, at which election the qualified voters of Thurmont shall determine by ballot whether the bonds or notes hereinbefore provided shall be issued or not and at which election there shall be written or printed on the ballots of said voters the words "for issue of bonds" or "against issue of bonds," or "for loan on promissory notes" or "against loan on promissory notes," and if a majority of the ballots cast shall contain the words "for issue of bonds" or "for loan on promissory notes," then this Act shall become operative and binding, but if a majority of said ballots shall contain the words "against issue of bonds" or "against loan on promissory notes," then and in that event the Commissioners of Thurmont shall have power upon the written application