

as to it may seem proper and appropriate, provided that the consent and approval to the issuance of such revenue notes, bonds or certificates shall in each and every instance have been first obtained from the Public Service Commission of Maryland. At no time shall there be outstanding any such revenue notes, bonds or certificates, including in this limitation the refunding revenue notes, bonds or certificates hereinafter authorized, in an aggregate par amount in excess of five hundred thousand dollars (\$500,000.00). The principal and interest of such notes, bonds or certificates shall be payable solely from the special fund herein provided for such payment. The bonds, notes or certificates of each issue shall be dated, shall bear interest at such rate or rates not exceeding six per centum (6%) per annum, payable semi-annually, shall mature at such time or times not exceeding fifteen (15) years from the date or dates of issue thereof, as may be determined by the Mayor and Council, and any such bonds, notes or certificates may be made redeemable at any time before maturity, at the option of the Mayor and Council, at such price or prices and under such terms and conditions as may be fixed by the Mayor and Council prior to the issuance of each or any issue of said bonds, notes or certificates. The principal and interest of such bonds, notes or certificates may be made payable in any lawful medium, and the Mayor and Council shall determine the form of said bonds, notes or certificates, including any interest coupons to be attached thereto, and shall fix the denominations of said bonds, notes or certificates and the place or places of payment of the principal and interest thereof, which may be at any bank or trust company within or without the State of Maryland. All such notes, bonds or certificates shall be signed by the Mayor of the Mayor and Council of Crisfield, and the corporate seal of said municipality shall be affixed thereto attested by the Clerk-Treasurer of said municipality, and the coupons attached thereto shall bear the facsimile signature of said Mayor. In case any officer whose signature shall appear on any such bonds, notes, certificates or coupons shall cease to be such officer before the delivery of such bonds, notes or certificates, such signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Such revenue notes, bonds or certificates may be issued in coupon or in registered form, or both, as the Mayor and Council may determine, and provisions may be made for the registration of any coupon bonds, notes or certificates as to principal alone and also as to both principal and interest. Said bonds may be delivered at their par value and accrued interest to the contractor constructing said municipal electric light and power system, as hereinabove provided, in payment of the purchase price there-