

which said election there shall be submitted to the said qualified voters the question—"Whether or not The Mayor and Common Council of Westminster shall acquire from The Maryland Water Works Company the water system, located in the Seventh Election District of Carroll County", and the said Commissioners shall give public notice of the call of the said election at the time of the publication of the information as hereinabove provided for. The ballots to be used in said election shall be prepared in the same manner as ballots are now prepared for elections in the said City.

SEC. 4. If on a canvass of the ballots cast at the said election it shall be found that a majority of the votes cast by the qualified voters at the said election are in favor of the acquisition of the said water system then the said The Mayor and Common Council of Westminster shall thereupon proceed to acquire the said water system under and according to the provisions of this Act, and for the purpose of providing the said The Mayor and Common Council of Westminster with the funds necessary for such acquisition, and also with funds for the extension and improvement thereof, and with working capital for the operation of the said water system, the said The Mayor and Common Council of Westminster be and it is hereby authorized and empowered to issue bonds to an amount not in excess of Three Hundred Thousand Dollars (\$300,000.00), and to sell the same in whole or in part, and to apply the proceeds thereof for any or all of the purposes of this Act, the said bonds to be exempt from all City, County and State taxes, such bonds to be in such denomination or denominations, to be payable at such time or times, and to bear such rate of interest not to exceed three per centum (3%) per annum, as the said The Mayor and Common Council of Westminster shall by resolution prescribe, said bonds to have attached thereto interest coupons bearing the facsimile signature of the Treasurer of The Mayor and Common Council of Westminster and to be payable semi-annually. Said bonds shall be signed by the Mayor of The Mayor and Common Council of Westminster and by its Treasurer, and shall be sealed with the seal of The Mayor and Common Council of Westminster. The said bonds may be sold by the said The Mayor and Common Council of Westminster in its discretion but if such sale be at a price less than the principal amount thereof then the aggregate amount of the interest thereon, together with the amount of the sales discount from the principal thereof, shall in no event exceed three per centum (3%) per annum on the principal amount of said bonds.

SEC. 5. If and when The Mayor and Common Council of Westminster shall have acquired the said water system then