

to be attached thereto, if any, the denomination or denominations of said bonds 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. In case any officer whose signature shall appear on any such bond, or on the coupons attached thereto, shall cease to be such officer before the delivery thereof, such signature shall nevertheless be valid and sufficient for all purposes, the same as if he had remained in office until such delivery. It may be provided in any such ordinance that the signatures or seal affixed to any such bonds or coupons attached thereto may be printed, lithographed or engraved thereon. Said bonds may by any such ordinance be authorized in coupon or in registered form, or both, and provisions may be made for the registration of said bonds, having coupons attached, as to principal alone and, also, as to both principal and interest, and for the reconversion of said bonds into coupon form, if any of such bonds shall have been registered as to both principal and interest.

SEC. 4. *And be it further enacted,* That any and all bonds issued pursuant to the authority of this Act, the interest payable thereon and the income derived therefrom in the hands of the holders thereof from time to time shall be and is hereby declared to be exempt from State, county and municipal taxation of every kind and nature whatsoever in the State of Maryland.

SEC. 5. *And be it further enacted,* That in the event, following the acquisition and full payment of said water supply system, sewerage system and sewage disposal plant, or after sufficient funds have been set aside for said purpose or bonds allocated thereto, in accordance with the terms of the contract above required, there shall remain in the hands of the Town any unexpended proceeds of said bonds, or any of said bonds shall remain unissued, the Town shall have, and it is hereby granted, the authority to expend such proceeds on, or to issue said bonds for the purpose of providing moneys for, extensions, additions or repairs to said water supply system, sewerage system or sewage disposal plant.

SEC. 6. *And be it further enacted,* That the Town is hereby authorized, empowered and directed to levy upon all property subject to assessment for taxation at the full municipal rate, *ad valorem* taxes, without limitation as to rate or amount, for the purpose of providing funds to meet the principal and interest maturities of the bonds