

of engraving and all other incidental expenses connected with the issuance of such bonds, shall be used for the purpose of purchasing all the properties, real and personal, all rights-of-way of the Walkersville Water Company, a private corporation.

SEC. 2. *And be it further enacted,* That said bonds if issued shall be issued in such denominations as shall be determined by the said Burgess and Commissioners, and shall bear interest at a rate to be determined by said Burgess and Commissioners, not in excess of four per cent. (4%) per annum. The issue of said bonds must comply strictly with the provisions of Sections 35 and 36 of Article 31 of the Annotated Code of Maryland (1939 Edition and 1947 Supplement); said bonds shall be exempt from all State, county and municipal taxation, and shall have printed on them a distinct reference to the Act authorizing their issuance.

SEC. 3. *And be it further enacted,* That the Burgess and Commissioners of Walkersville, in the event any of said bonds are issued, be and it is hereby authorized and directed to use the excess revenues of the water system after the cost of operation and maintenance thereof to redeem the bonds at their maturity and to pay the interest thereon, and if such revenues are not sufficient, the the said Burgess and Commissioners shall levy a tax sufficient to make up such deficiency each year. In case such bonds shall be issued in any year after the making of the regular levy for that year, then said Burgess and Commissioners is authorized and directed to pay any and all interest coming due before the next levy out of any other funds at its disposal and to levy at the next succeeding levy, to reimburse such other funds.

SEC. 4. *And be it further enacted,* That the Burgess and Commissioners of Walkersville be and it is hereby authorized and empowered to do all acts and things necessary to issue and sell said bonds, to have the same registered if necessary, and to do all things necessary to carry out the purposes of this Act, even though the same may not be specifically mentioned herein or in any other Act relating to said town.

SEC. 5. *And be it further enacted,* That before any bonds shall be issued, under the provisions of this Act, the question shall be submitted to the qualified voters of said municipality, either at the annual election, or at a special