

ducted in all respects in accordance with the law governing elections held in said municipality, and the ballots used in any such referendum shall contain the words "For bond issue for" and "Against bond issue for" In the above blank spaces there shall be indicated the purposes of the bond issue to be voted on and a space shall be left after each line for voters to indicate their respective preferences. In addition, the notice calling said referendum meeting shall give a summary of the Resolution authorizing the proposed borrowing and state where a full copy thereof may be examined. The Resolution providing for the issuance of said bonds shall state the sum of money to be borrowed, and the purposes for which such money is to be spent. In said Resolution or in a Resolution adopted subsequent to said referendum meeting the Board of Managers shall fix and determine the denominations of the said bonds, the rate or rates of interest payable thereon, or the method of determining the same, the date of the issuance of said bonds, the date or dates of maturity of said bonds, the form and tenor of said bonds and any provision for the redemption of said bonds in advance of the maturity. Said bonds shall be sealed with the corporate seal of the said Chevy Chase Village and signed by the Chairman and countersigned by the Treasurer of said Board of Managers, or by some other member of the Board of Managers designated in one of said Resolutions. Said bonds shall be offered for sale by solicitation of competitive bids at public sale in accordance with the provisions of Section 35 of Article 31 of the Code of Public General Laws of Maryland (1939 Edition and any amendments thereto), except that the notice of sale provided for by said section may be published in condensed form if it shall state where a full and complete copy of said notice may be obtained. The money arising from the sale of said bonds shall be used only for the purposes specified in one of the above mentioned resolutions, and said bonds when issued and the interest payable thereon in the hands of the persons from time to time entitled thereto shall be exempt from all State, municipal and county taxation of every kind and nature whatsoever.

83 (122-10). (Emergency Borrowing.) *The Board of Managers of Chevy Chase Village shall have the authority to borrow in the name of Chevy Chase Village on a short term basis not in excess of 18 months any sum or sums not to exceed in the aggregate \$10,000 at any one time and to issue notes or other evidences of indebtedness for such borrowing. This money may be expended for any municipal purpose. The notes or other evidences of indebtedness shall be sold as provided by the Board of Managers. All notes or other evidences of indebtedness issued under the provisions*