

*with other sources of electrical supply the municipal electric lighting and power system consisting of dynamos, exciters, boilers, transformers, engines, motors, meters, turbines, poles, pole lines, franchises, and all equipment belonging thereto, when, in its judgment an adequate and just price can be obtained therefor and at the same time proper and adequate terms and arrangements can be made for the lighting of said Town and supplying it with electric current and power.*

108. *(Contract for Sale or Lease) When the Town Commissioners have received an offer of purchase, lease or connection with any other source of supply for said electric system and equipment, which in its judgment is adequate, it may then enter into a written contract with said purchasers, lessees or suppliers, to which said contract a good and sufficient bond of said purchasers, lessees or suppliers with sureties to be approved by the Town Commissioners shall be attached, for the carrying out of the provisions of said contract of sale, lease or supply of electrical current, when said sale, lease or connection of supply of electrical current shall become effective and enforceable under the provisions of this sub-title as hereinafter set forth.*

109. *(Proceeds from Sale or Lease) When the sale or lease of, or contract of supply for electrical current for the municipal electric lighting and power system of the Town of Centreville shall be made under the provisions of this sub-title, the proceeds arising therefrom shall be used by the Town Commissioners in the following order and manner:*

*(a) To pay all expenses and charges incident to said sale, lease or contract to supply electric current.*

*(b) To pay all outstanding bonds and indebtedness of the electric light, heat and power system of the Town.*

*(c) To pay all other bonds and outstanding indebtednesses of the Town.*

*(d) To invest any and all of the balance after paying such items as are set forth in the sub-sections (a), (b) and (c) and use the income derived from said investments in paying:*

*1st. The cost of lighting the streets of the Town.*

*2nd. For the general running expenses of said Town and for any improvements that the Town Commissioners may desire to make.*