

to secure the payment of said revenue notes, bonds or certificates may cover any or all of the plants and equipment from time to time constituting any part of said municipal electric light and power system, and such mortgage or deed of trust shall be executed in such manner as shall be directed by law for the acknowledgment and recording of mortgages of real estate and may contain such provisions and conditions not in conflict with the provisions of this Act as may be deemed necessary or advisable to secure the payment of said revenue notes, bonds or certificates described therein. Any such mortgage or trust indenture shall define the conditions of default in the payment of principal and interest of said revenue notes, bonds or certificates as above outlined and all other conditions of default in executing the covenants contained in said mortgage or trust indenture, and in the event any such default shall occur and be continuing, as provided in said mortgage, it shall be lawful for any such mortgagee or trustee, upon the request of the holder or holders of a majority in amount of the notes, bonds or certificates issued and outstanding under such mortgage or trust indenture to declare the whole principal of all such revenue notes, bonds or certificates as may be outstanding and the interest thereon to be at once due and payable, and to proceed to foreclose such mortgage or trust indenture in any court of competent jurisdiction. Such mortgage or trust indenture shall contain a provision that upon any such foreclosure, the purchaser or purchasers of said municipal electric light and power system shall have the privilege or franchise to maintain and operate said system for a period not exceeding ten (10) years from and after the date such property may come into their possession, provided that the purchase of said municipal electric light and power system and the maintenance and operation thereof by said purchaser or purchasers, and the rates to be charged for electrical service by said purchaser or purchasers, shall first be consented to and approved by the Public Service Commission of Maryland.

Without limiting the generality of the foregoing, said Mayor and Council may covenant and agree in any such contract, mortgage, conveyance, trust indenture or ordinance for: the punctual performance of all duties with reference to said municipal electric light and power system and said revenue notes, bonds or certificates required by the Constitution and laws of the State of Maryland; the fixing of sufficient rates for the product and service of said municipal electric light and power system, subject to the control and jurisdiction of the Public Service Commission of Maryland; the collection of rates charged and the depositing of the revenues and receipts of said municipal electric light and power system in the