

Power to contract for introduction of gas, water or electricity.

to contract with individuals, companies or corporations for the introduction of gas, water or electricity into said city, and for the lighting of the streets and alleys thereof; they may erect or buy any plant for the supplying of gas, water or electricity to the city and may operate the same; no use shall be made of the streets of said city by any individual or corporation for the purpose of a railroad, tramway, telegraph, telephone, electric light or power lines, electric subways or gas or water conduits, without the consent of the Mayor and City Council, and the payment of a reasonable annual rental for said use.

Mayor and Council authorized to borrow money and to issue bonds therefor.

152A. The said Mayor and City Council of Havre de Grace are hereby authorized and empowered to borrow on the credit of said city an amount not exceeding the sum of twenty thousand dollars and to issue bonds therefor, under the seal of said city, in sums of not less than one hundred dollars or any multiple thereof, to be signed by the Mayor and countersigned by the treasurer of said city; said bonds are to bear interest at the rate of five per centum per annum, payable semi-annually at the First National Bank of Havre de Grace, or at such other place as the Mayor and City Council shall designate, on the first day of June and the first day of December in each year, until the principal is paid or called in, and said bonds shall be exempt from county and municipal taxation, and shall have printed on them a distinct reference to this Act as authorizing the issue thereof, and the said bonds shall be issued to mature not earlier than the first day of June in the year nineteen hundred and twenty, and said bonds shall not be sold for less than their par face value.

Exempt from county and municipal taxation.

How proceeds of the sale of bonds shall be applied.

The proceeds of the sale of said bonds shall be applied first to liquidating the present floating debt of said city. The balance of said proceeds, if any there be, shall be covered into the city treasury. After the expiration of five years from the issue of said bonds the Mayor and City Council may, from time to time, redeem them or any part of them, and if they determine to redeem and pay only a part of said issue, they shall have the right to determine by lot which of said bonds are to be redeemed, and when said bonds are thus selected for redemption the Mayor and City Council shall give notice by advertisement in the several newspapers published in said city of the number of bonds called in, and when and where they are to be paid, and interest shall cease on said called bonds from and after the date fixed for their redemption. The Mayor and City Council of Havre de Grace shall at all times preserve and