

property, rights and credits, belonging thereto be answerable for other debts and liabilities of said corporation.

SEC. 11. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 7, 1900.

CHAPTER 509.

AN ACT to authorize and empower the Mayor and Council of Pocomoke City, Maryland, to contract, first with the owners of the present electric light plant in said city to furnish to the said city the power to run their present water plant; or secondly, to contract to furnish to the electric light plant sufficient power to run said plant, and in the event of the said last-mentioned contract being made, the said Mayor and Council of Pocomoke City are authorized and empowered to borrow the sum of fifteen hundred dollars, or so much thereof as may be necessary, to enable them to purchase the necessary engines, etc.

Pocomoke
City.
Authority to
contract for
power to
operate water
plant, etc.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Council of Pocomoke City are authorized to contract with the owner of the present electric light plant in said city to furnish to the said city all the necessary power to run their present water plant now owned and operated by said city, or if in their judgment it is deemed advisable, they are empowered to contract with the owner of the electric light plant to furnish all the necessary power to run said electric light plant.

Authorized to
borrow certain
sum to pur-
chase engine,
etc.

SEC. 2. *And be it further enacted*, That if the said Mayor and Council decide to make the last-mentioned contract, the said Mayor and Council are authorized and empowered to borrow the sum of fifteen hundred dollars, or so much thereof as may be necessary, to be used in the purchase of the engine, etc., necessary to the carrying out of said contract. The said Mayor and Council are authorized to issue coupon bonds to that amount, in sums not exceeding five hundred dollars, bearing not more than six per cent. interest, the coupons being receivable for taxes. The income received from the rental of said power shall be applied to the payment of the interest on said bonds, and the residue of said rental shall constitute a sinking fund which shall be used in the payment of the principal.

May issue
coupon bonds.

Approved April 7, 1900.