

CHAPTER 285.

AN ACT to authorize and empower the County Commissioners for Montgomery County to subscribe to the Capital Stock of Turnpike Companies in Montgomery County.

Commissioner's
may subscribe
to turnpike.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the County Commissioners for Montgomery County be and they are hereby authorized and empowered in their discretion to subscribe to the capital stock of any turnpike company already organized or hereafter to be organized in said county in the name and for the benefit of said county a sum or sums of money not to exceed in any case five hundred dollars for each mile of road that may be added to any turnpike now in said county, and a sum or sums of money not to exceed five hundred dollars for each mile of turnpike made and completed by any company hereafter to be organized.

Issue bond.

Sec. 2. *And be it enacted,* That the County Commissioners for said county are hereby authorized and empowered to issue the bonds of said county to the amount of stock so subscribed, payable in twenty-five years from the date thereof and bearing interest not to exceed the rate of six per cent. per annum and to negotiate the said bonds on the most favorable terms or to pay over the same to the President and Directors of said companies as may be agreed upon or found to be most advantageous to the interest of the said county, upon the completion of each and every mile turnpike so subscribed to and the County Commissioners of said county are hereby authorized and empowered to

Levy annually

levy annually upon the assessable property of said county, a sum or sums of money sufficient to pay the interest upon said bonds as the same shall accrue.

Entitled to
vote.

Sec. 3. *And be it enacted,* That the Commissioners of said county shall be entitled to be represented in all meetings of stockholders and shall vote in all elections of Directors in all of said companies, in proportion to the stock held by them in said companies respectively.