

shall be secured in such manner and on such terms as may be agreed upon between the said Mayor and Common Council and the said Railroad Company.

Sec. 2. *And be it enacted*, That the said Mayor and Common Council be and they are hereby authorized and empowered to issue bonds of the corporation of Manchester, bearing interest not exceeding six per centum per annum, payable semi-annually, for such amount, from time to time, as may be required to pay the amounts which may be subscribed to said capital stock, which bonds shall not be subject to taxation for county or corporation taxes; and to levy on the assessable property within the limits of said municipal corporation, using as the basis of said levy the assessment of the real and personal property within the limits of said municipal corporation, made under the Act of eighteen hundred and sixty-six, Chapter one hundred and fifty-seven, and the supplement thereto passed at the January session, eighteen hundred and sixty-seven, Chapter three hundred and forty-one, or any assessment hereafter made according to law, such amount of taxes as may be required to pay the interest on said bonds and the principal debt, should the same become necessary, and also to constitute a sinking fund for their redemption, and also when; and if the said Mayor and Common Council shall endorse any of the bonds of said railroad company as hereinbefore provided, the said Mayor and Common Council shall levy as aforesaid such amount of taxes as may be sufficient to pay the interest on said endorsed bonds or any part thereof, the payment of the interest on which may not be safely and surely provided for by said Railroad Company, and said bonds, so endorsed, shall not be subject to county or municipal taxation.

Sec. 3. *And be it enacted*, That the bonds which may be issued as aforesaid shall be payable not more than thirty years from date, reserving the privilege of paying them at any time not less than five years from date, and shall not be sold or disposed of at less than eighty per cent.

Sec. 4. *And be it enacted*, That at any municipal election to be held in Manchester, at such time and place as may be fixed by an ordinance of