

due, and also a sufficient pro rata sum to an amount not greater than six per centum interest on the said sum so authorized to be borrowed.

POWER TO GRANT FRANCHISES.

1906, ch. 382, sec. 184A12.

476. The Council shall have power to grant franchises for the institution of lighting plants either of electricity or gas, with the privilege of distributing the same by proper pipes and wires, and shall also have power to grant franchises for the institution of a system of water supply and other public utilities necessary for the proper services of said town of Midland; any franchise granted by said Mayor and Council shall not exceed in duration twenty years, and be subject to such qualifications and conditions as the Mayor and Council may impose in said franchise; provided, that at the expiration of said franchise the said Mayor and City Council shall have the right to purchase the physical property connected therewith, and all the belongings essential to the proper operation of the utility at a cost not to exceed the cost of construction or duplication of the same, plus ten per cent., the same to be determined by arbitrators, two to be selected by the Mayor and City Council and two to be selected by the grantee of said franchise, and in case of dispute, a fifth arbitrator to be selected by the four above provided for, and the award of a majority thereof shall be binding on both parties, and any franchise granted shall be construed in law and equity to contain and be accepted on the above conditions, for the said Mayor and City Council may renew said franchise after a term not to exceed twenty years, subject in every way to the provisions of this section.

SALARY OF CLERK AND TREASURER.

1906, ch. 382, sec. 184A13. 1924, ch. 144, sec. 184A13.

477. And the Mayor and Council shall provide such compensation for the Clerk and Treasurer as they may think proper, provided, said compensation shall not exceed twenty-five dollars each per annum. And the Mayor and Council shall provide compensation for the Bailiff of said town not exceeding forty dollars per month.

LICENSING SALE OF LIQUORS.

1906, ch. 382, sec. 184A14. 1908, ch. 629, sec. 184A14 (p. 335).

478. The Mayor and Council shall have the right to pass ordinances providing for licensing, taxing and regulating the selling or giving away any spirituous, vinous or malt liquor, and to license all places where such liquors or either of them are to be used on the premises, whether given away or sold, and all such last named places within the corporate limits and within one-eighth of a mile thereof, in addition to the fees required to be paid to the State, shall pay a license fee of twenty-five dollars per an-