

That the president and directors of the Union Bridge water company of Carroll county, Maryland, a body corporate under the general laws of this State, are hereby authorized and empowered to issue bonds or certificates of indebtedness to an amount not exceeding fifteen thousand dollars in sums of not less than one hundred dollars each, bearing interest at a rate not exceeding six per cent. per annum, said bonds or certificates of indebtedness to be due and payable at such time or times as said president and directors may designate, and said company is hereby empowered, with the consent of a majority of its stockholders at a meeting to be held for that purpose, of which ten days' notice shall be given to each stockholder to pledge the property of said company by mortgage or otherwise for the payment, principal and interest, of such evidence of indebtedness as may be issued in pursuance of this act; provided, that said bonds or certificates of indebtedness shall not be disposed of at less than their par value. Issue bonds.

SEC. 2. *Be it further enacted*, That this act shall take effect from the date of its passage. Effective.

Approved April 3, 1890.

CHAPTER 284.

AN ACT to authorize and empower the commissioners of Mechanicstown to purchase a lot of ground in Mechanicstown and erect a hose house and town hall thereon, and to borrow the necessary money to pay for the same, not exceeding the sum of one thousand and two hundred dollars, and to issue bonds therefor.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the commissioners of Mechanicstown be and they are hereby authorized and empowered to purchase a suitable lot of ground in the village of Mechanicstown and to erect a hose house and town hall thereon. To purchase.

SEC. 2. *And be it enacted*, That the said commissioners of Mechanicstown are hereby authorized and empowered to issue bonds of said commissioners of Mechanicstown to an amount not exceeding one thousand and two hundred dollars in the aggregate, in sums of not less than one hundred dollars each, to be signed by the president of said board of commissioners and countersigned by the clerk thereof; said bonds to bear interest payable annually on the first day of September in each and every year, at a rate of interest not exceeding six per centum per annum, for which interest proper coupons shall be attached to said bonds, signed and countersigned as aforesaid. Issue bonds.

SEC. 3. *And be it enacted*, That said bonds shall be issued pay-