

tion by the said Mayor and City Council of Cumberland.

SEC. 3. *And be it enacted*, That this act shall take effect from the date of its passage. When effective.

Approved January 18, 1878.

CHAPTER 2.

AN ACT to empower the Mayor and Common Council of Manchester to subscribe to the capital stock of the Baltimore and Hanover Railroad Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Mayor and Common Council of Manchester be and they are hereby authorized and empowered to subscribe to the capital stock of the Baltimore and Hanover Railroad Company the sum of ten thousand dollars, and in the discretion of said Mayor and Common Council any further sum, not exceeding in the aggregate the sum of fifteen thousand dollars; in case a less sum than fifteen thousand dollars may be subscribed to the said capital stock, then the Mayor and Common Council are authorized to endorse the bonds of said company to any amount, which, with the amount subscribed to said capital stock, shall not exceed in the aggregate the sum of fifteen thousand dollars, which endorsement shall be secured in such a manner and on such terms as may be agreed upon between the said Mayor and Common Council and the said Railroad Company. Subscribe to capital stock.
How secured

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 the said capital stock, which bonds shall not be subject to taxation for corporation taxes, and to levy on the assessable property within the limits of said municipal Issue bonds.