

CHAPTER 71.

CHAP. 71.

AN ACT to extend the privileges, enlarge the powers and amend the Charter of the Hampstead Bank of Carroll County, Maryland, so as to enable it to loan money on or purchase promissory and negotiable notes, bills obligatory or evidences of debt.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Hampstead Bank of Carroll county, Maryland, be and the same is hereby authorized and empowered to loan money on, or when it deems it desirable, to purchase promissory and negotiable notes, bills obligatory or other evidences of debt.

Authority given.

SEC. 2. *And be it further enacted,* That the stockholders of said bank shall be liable to the amount of their respective share or shares of stock in said bank for all its debts and liabilities upon note, bill or otherwise.

Stockholders liable.

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

Approved March 20, 1902.

CHAPTER 72.

AN ACT to authorize the town of Kensington, Montgomery County, Maryland, to issue bonds for the purpose of laying sidewalks, and for other necessary public improvements in said town of Kensington.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the town of Kensington be and it is hereby authorized and empowered to issue bonds in the name of said municipal corporation to an amount not exceeding the sum of five thousand (\$5,000) dollars, in denominations of fifty dollars each, and each of said bonds shall be payable in twenty years after date, to bearer, redeemable, however, at the pleasure of said town of Kensington at any time after the expiration of five years from their respective dates, and shall bear interest from date of issue at an interest not to exceed five per centum per annum, payable semi-annually, according to the tenor of the coupons for said interest to be attached to said bonds; and said bonds, together with the said coupons, shall be signed by the Mayor of said town, and countersigned by the clerk and treasurer of said town, and the said bonds shall be exempt from county and municipal taxation, and the said bonds shall have printed on them a distinct reference to the Act of Assembly authorizing the issue thereof, and shall be registered by the

Bonds to be issued.