

authorized and empowered to borrow money on the faith and credit of the said town to an amount not exceeding twenty thousand dollars and to issue coupon bonds for the payment of the same in such denominations and to mature at such time and to bear such interest, not exceeding five per cent. per annum as the burgess and commissioners shall by ordinance prescribe, and levy taxes for the payment of said bonds and the interest thereon ; said bonds are to be signed by the burgess and attested by the clerk of the board, with the seal of the town attached, and to be registered in a book to be kept by said clerk ; said bonds are to be sold by the burgess at public auction at such time as shall be required by the burgess and commissioners ; provided, that before any action of the burgess and commissioners, in pursuance of the provisions of this section, shall be valid and effective ; the ordinance providing therefor shall be submitted to the approval of the qualified voters of the town of Hancock at an election to be held for that purpose in mode and manner that other elections are conducted and at a time specified by the burgess and commissioners, and four weeks' notice of such election shall be given by the burgess and commissioners by handbills set up at least in twenty-five conspicuous places in the town, setting forth the purpose and object of such action by the burgess and commissioners, in pursuance of the provisions of this section, and if at said election a majority of the votes cast shall be in favor of such action of the burgess and commissioners, then such action shall be valid and effective ; but if at said election a majority of the votes cast shall be against such action of the burgess and commissioners, then such action shall be void and of no effect ; and the burgess and commissioners shall cause ballots to be printed at public expense giving the voter a fair opportunity to express his approval or disapproval of the action of the burgess and commissioners.

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Approval of
voters
required.

Section 241 k. The burgess and commissioners shall have full power to provide for the introduction of water, electric light or gas into said town, and to effectuate such object may contract with or grant unto any other corporate body, public or private, or to any individual or partnership the right of franchise within the limits of said town for the purpose of operating water works, electric light or gas plants, the

Power given
for introduc-
tion of water,
electricity,
etc.