

and credit of said town, and to issue bonds of indebtedness in denominations of five hundred dollars, bearing interest at a rate not exceeding six per cent. per annum, payable annually, said bonds to be numbered and made payable in ten years from date; and the Mayor and Council shall provide for the interest on the loan and for the redemption of a part of the bonds at maturity, by levying a special tax not to exceed ten cents on the hundred dollars annually, and may refund such portion of the debt at maturity, as may not be provided for by this special tax, and this special tax shall be applied solely to the purpose for which it is collected; and the said bonds shall be negotiated at not less than par; and all taxes shall be due from the date of their levy, the first regular meeting in January of each and every year.

Effective.

SEC. 2. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 6th, 1894.

CHAPTER 227.

AN ACT to incorporate the Baltimore and Loreley Railway Company.

A body corporate.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John F. Waggaman, of Washington city, Walter R. Townsend, Joseph A. Neumeyer, of Baltimore county, Robert D. Carter, of Baltimore city, Harry Hebdon, D. C. Bennett and A. J. Robinson, of Baltimore city, in said State, and their successors in office, are hereby created a body corporate under the name of the Baltimore and Loreley Electric Railway Company.

Corporate powers.

SEC. 2. *And be it enacted*, That said corporation, under the above name, shall be capable in law of purchasing, holding, selling and conveying property, real, personal and mixed, as far as shall be necessary for the purpose hereinafter mentioned, and no further, and shall have perpetual succession, and by such corporate name may sue and be sued, plead and be impleaded at law or in equity, to have and use a common or corporate seal, and to alter and renew the same at pleasure, and shall have and enjoy, and may exercise all the powers,