

Cumberland, Maryland, a body corporate duly incorporated under the General Incorporation Laws of the State of Maryland, be and is hereby authorized and empowered (in the event of the funds of said association lying idle in its treasury, and none of its members wishing or desiring to redeem shares of stock held by them, and said corporation, being unable to loan said funds on mortgage, as provided by its charter) to loan money upon promissory notes or single bills, and the time of any such loan not to exceed six months, except in case of renewal from time to time.

May lend money upon notes and bills.

SEC. 2. *And be it enacted*, That in case the board of directors of said association shall be in doubt whether the mortgage security taken from any member for the redemption of shares held by such member is an ample and sufficient security for said purpose, said corporation shall have power to receive and take from such member a bond of indemnity, conditioned to make good any deficiency which may remain in the mortgage debt in case of default and sale under said mortgage.

Security for mortgage debts.

SEC. 3. *And be it enacted*, That said corporation shall have power and authority to take and receive a bond of indemnity from any member giving a mortgage for redeemed stock, conditioned to protect and indemnify said corporation from mechanics' lien claims on the mortgage premises.

Security for mechanics' liens.

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage.

Effective.

Approved April 6th, 1894.

#### CHAPTER 407.

AN ACT to authorize the County Commissioners of St. Mary's County to issue county bonds for the payment of the current expenses of said County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of St. Mary's county be and they are hereby authorized and directed to issue coupon bonds of said county to an amount not exceeding twenty thousand dollars (\$20,000), in sums of not less than one hundred dollars nor more than one thousand dollars, to be

May issue bonds.