

CHAPTER 610.

AN ACT to empower and authorize the Mayor and Common Council of Manchester, Carroll County, Maryland, to issue the bonds of said Mayor and Common Council of Manchester, to an amount not exceeding the sum of fifteen thousand dollars, and to provide for the payment of the principal and interest of said bonds, and to use said bonds, or the proceeds thereof, to such an amount as may be necessary to aid in the construction of a railroad from the town of Manchester, in Carroll County, to a point at or near Maple Grove on the line of the Baltimore and Harrisburg Railway Company.

May issue bonds.

Proceeds, how to be applied.

Interest.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the mayor and common council of Manchester, Carroll county, be and they are hereby authorized and empowered to issue the bonds of said mayor and common council to an amount not exceeding fifteen thousand dollars, and to use said bonds or the proceeds thereof to construct or aid in the construction of a railroad from said town of Manchester to a point at or near Maple Grove on the line of the Baltimore and Harrisburg Railway Company; said bonds to be of such denominations, and the principal thereof to be payable at such time, not exceeding twenty years from the date of said bonds, as the said mayor and common council of Manchester may determine, and to bear interest at a rate not exceeding five per cent. per annum, payable annually or semi-annually, as said mayor and common council of Manchester may determine; nor shall any of said bonds be sold at less than the par value thereof.

To aid in construction of railroad.

SEC. 2. *And be it further enacted,* That upon the incorporation under the laws of this State, of a company for the purpose of constructing said railroad from Manchester to a point at or near Maple Grove on the line of the Baltimore and Harrisburg Railway Company, said company so being incorporated, having a capital stock of not less than twenty thousand dollars, the said mayor and common council of Manchester may appropriate said bonds or the proceeds thereof to an amount not exceeding fifteen thousand dollars, to construct or aid in the construction of said railroad, and may agree with said railroad company as to the terms upon which said bonds or the proceeds thereof shall be so used, and for the indemnity of said mayor and common council of Manchester