

195 K. *And be further enacted*, That all laws relating to the corporation of Oakland conflicting or inconsistent with the provisions of this Act be and the same are hereby repealed. Repeal.

195 L. *And be it enacted*, That this Act shall take effect from the date of its passage. Effective.

195 M. *And be it further enacted*, That in the event of this Act not becoming a law before the fourth day of March in the year eighteen hundred and ninety eight, then the election for Mayor and Town Council for Oakland shall be held for the present year under the law heretofore enforced. How election is to be held.

Approved March 2, 1898.

## CHAPTER 26.

AN ACT to authorize and empower the Mayor and Town Council of Oakland to borrow money on the credit of said town, for the purpose of constructing water works for said town, to issue bonds for the payment of the same, and to levy taxes on the assessable property in said town, to redeem said bonds and pay interest thereon.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That for the purpose of establishing, constructing and maintaining water works capable of furnishing the residents of Oakland with a good and sufficient supply of water, the Mayor and Town Council of Oakland, be and they are hereby authorized and directed to borrow money on the credit of said town to an amount not exceeding the sum of thirty thousand dollars, and to issue registered bonds of said town in payment of said sum so borrowed, the said bonds shall be for sums not less than one hundred dollars, nor more than one thousand dollars each, to be signed by the Mayor and the president of the council, and attested by the town clerk, with the corporate seal of said town thereto affixed, and to be registered by said clerk in a separate book to be especially provided for the purpose, the said bonds shall be issued at such time as the said Mayor and Town Council shall determine; provided, that the date of issue thereof shall not later than the first day of January, eighteen hundred and ninety-nine, they shall bear interest at a rate not exceeding four per centum per annum, said interest to be paid semi-annually, beginning in six months from the date of their issue and shall mature at such date as shall not require the payment in any one year of more than one thousand dollars of the principal sum thereof, and Authorize and empower Mayor and Town Council to borrow money.