

HOUSE No. 42.

[Bill accompanying the petition of F. W. Shattuck. Towns]

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred.

AN ACT

To authorize the Town of Natick to incur Indebtedness beyond the Limit fixed by Law for School purposes.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. The town of Natick, for the purpose of
2 purchasing or acquiring land for the location of two new
3 school-houses and for the purpose of erecting and furnish-
4 ing such school-houses, may incur indebtedness to an
5 amount not exceeding fifty thousand dollars, and may
6 from time to time issue negotiable bonds, notes or scrip
7 not exceeding such sum. Such bonds, notes or scrip
8 shall be payable at the expiration of periods not exceed-
9 ing thirty years from the date of issue, and shall bear in-
10 terest at a rate not exceeding four per cent. per annum, and
11 shall be signed by the treasurer and countersigned by

12 the selectmen of the town. Said town may sell such
13 securities at public or private sale, or pledge the same
14 for money borrowed for the purposes of this act, upon
15 such terms and conditions as it may deem proper: *pro-*
16 *vided*, that such securities shall not be sold or pledged
17 for less than the par value thereof and accrued interest.

1 SECTION 2. The indebtedness incurred under this act
2 shall not be considered or reckoned in determining the
3 authorized limit of indebtedness of the town of Natick
4 under the provisions of section four of chapter twenty-
5 nine of the Public Statutes and of acts in amendment
6 thereof.

1 SECTION 3. Except as herein otherwise provided the
2 provisions of chapter twenty-nine of the Public Statutes
3 and of acts in amendment thereof shall apply to the issue
4 of said bonds, notes or scrip.

1 SECTION 4. This act shall take effect upon its passage.