

HOUSE No. 1710

Bill accompanying the petition of Alton L. Bellows and others for legislation to authorize the town of Clarksburg to refund its indebtedness. Towns. June 3.

Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and Nine.

AN ACT

To authorize the Town of Clarksburg to refund its Indebtedness.

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 Clarksburg is hereby au-
2 thorized to extend, renew or refund its present indebted-
3 ness or a part thereof, and for this purpose may issue
4 bonds or notes to an amount not exceeding eight thou-
5 sand eight hundred dollars. The said bonds or notes
6 shall be signed by the treasurer and countersigned by
7 the selectmen of the town, shall bear interest at a rate
8 not exceeding four and one half per cent per annum
9 and shall be made payable at the rate of not less than five
10 hundred dollars in each year beginning with the year

11 nineteen hundred and ten and including the year nine-
12 teen hundred and twenty-six. Three hundred dollars
13 shall be made payable in the year nineteen hundred and
14 twenty-seven. The said notes or bonds shall be disposed
15 of at public or private sale and upon such terms and
16 conditions as the selectmen may determine, but they shall
17 not be sold for less than the par value thereof. Of the
18 amount borrowed under authority hereof, three thou-
19 sand dollars shall be used to repay loans made on account
20 of highways and bridges and the remainder shall be used
21 to repay loans made for school purposes.

1 SECTION 2. This act shall take effect upon its passage.