

be required to pay for the change of grade of Bowdoin street made under authority of the governor and council, and for all expenses incurred in making such change.

Approved March 27, 1905.

Chap. 225 AN ACT TO AUTHORIZE THE TOWN OF LEOMINSTER TO BORROW MONEY TO COMPLETE ITS HIGH SCHOOL BUILDING.

Be it enacted, etc., as follows:

The town of Leominster may borrow money to complete its high school building.

SECTION 1. The town of Leominster, for the purpose of completing its new high school building and of furnishing the same, and of laying out the grounds connected therewith, may incur indebtedness to an amount not exceeding one hundred thousand dollars, and to secure the same may issue its bonds, notes or scrip, payable within twenty years from the date thereof, and bearing interest, payable semi-annually, at a rate not exceeding four per cent per annum.

Not to be reckoned in determining debt limit.

SECTION 2. The indebtedness incurred under this act shall not be reckoned in determining the statutory limit of indebtedness of the said town.

R. L. 27 to apply.

SECTION 3. The provisions of chapter twenty-seven of the Revised Laws shall apply to the issue of such bonds, notes or scrip, and to the establishment of a sinking fund for the payment thereof at maturity; but instead of establishing a sinking fund the town may at the time of authorizing the said loan provide for the payment thereof in such annual proportionate payments as will extinguish the same at maturity.

May provide for annual payments on loan.

Approved March 27, 1905.

Chap. 226 AN ACT TO AUTHORIZE THE TOWN OF PEABODY TO ISSUE ADDITIONAL WATER BONDS.

Be it enacted, etc., as follows:

Peabody Water Bonds, 1905.

SECTION 1. The town of Peabody, for the purposes mentioned in section three of chapter one hundred and seventy-one of the acts of the year eighteen hundred and eighty-one, and for the purpose of improving the distribution system, may issue bonds, notes or scrip to be denominated on the face thereof, Peabody Water Bonds, 1905, to an amount not exceeding one hundred and twenty thousand dollars in addition to the amount heretofore authorized by law to be issued by said town for the same purposes. Such bonds, notes or scrip shall be issued upon