LOCAL ACTS OF THE LEGISLATURE OF THE STATE OF MICHIGAN PASSED AT THE REGULAR SESSION OF 1911. WITH AN APPENDIX

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Local Acts of the Legislature of the State of Michigan passed at the Regular session of 1911. With an appendix by Various

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VARIOUS

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LOCAL ACTS

OF

THE LEGISLATURE

OF THE

STATE OF MICHIGAN

PARKED AT THE

REGULAR SESSION OF 1911

WITH AN APPENDIX



BY AUTHORITY,

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LOCAL ACTS

THE LEGISLATURE

1911



LOCAL ACTS, 1911.

[No. 300.]

AN ACT to authorize the board of water commissioners of the city of Detroit to borrow money for the purpose of extending and improving the water works of said city.

The People of the State of Michigan enact:

SECTION 1. The board of water commissioners of the city Bond issue of Detroit shall have the power to borrow, upon the best authorit, terms it can make and for such time as it shall deem expedient, a sum of money which added to the existing bonded debt of said board shall not exceed three million five hundred thousand dollars upon the credit of said city of Detroit, and shall have authority to issue bonds pledging the faith and credit of said city for the payment of the principal and interest of said bonds; which bonds shall issue under the seal of said board of commissioners, and shall be signed by it, or a majority of the members thereof, and shall bear interest at a rate not exceeding four per cent per annum; and it shall Register to be the duty of said commissioners to cause to be kept an accurate register of all bonds issued by them, showing the number, date and amount of each bond; and it shall also be their duty to cause to be furnished to the controller of said city a copy of such register as soon as the same is made, which shall be preserved by said controller, and copied into the records of said city; and the said sum of money shall be expended by said commissioners solely for the purposes of extending and improving the water works and mains and things incident thereto of the city of Detroit: Provided, That Proviso. the said board of commissioners shall not contract said loan until it is authorized and empowered so to do by the common council of the city of Detroit.

SEC. 2. If the said commissioners shall at any time not in case funds have funds on hand sufficient to meet any of the said bonds meet bonds. at the time when they shall become due, they shall have the right to issue new bonds for such amount and for such time as they shall deem expedient in the place of the bonds so becoming due as aforesaid, or such part thereof as said com-