

dollars, of such form and denomination as said Commissioners may direct, but no bond shall be issued for a sum less than one hundred dollars. The said bonds shall bear interest at the rate of five per cent. per annum, payable semi-annually. On the first day of January, 1901, all the interest then accrued shall be paid, and the interest due on the first day of July in said year shall on said day be also paid, and thereafter in every year the interest shall be paid on the first day of January and the first day of July, while the bonds are outstanding and still owed.

The said bonds shall be exempt from county and municipal taxation, and they shall be divided into classes. One-half of the amount issued shall become due at the end of ten years, from the first day of July, A. D. 1900, and the second half shall be payable on or before the first day of July, A. D. 1920; that is to say: the Commissioners may, in their discretion, pay off any of the bonds of the second class at any time after the first day of July, A. D. 1910, and the bonds shall so provide. The Commissioners shall pay the interest on the said bonds out of the taxes levied or received for corporate purposes, and they shall annually set apart, out of the moneys received from the County Commissioners or out of any other funds for corporate purposes belonging to the Town Commissioners, the sum of five hundred dollars to provide a sinking fund for the payment of said bonds as they mature and become payable, and the Commissioners shall invest the said sums, so annually set apart as a sinking fund, in first mortgage on Maryland real estate, in Maryland State bonds in Dorchester County, or in bonds issued by the Town of Cambridge. A separate account shall be kept by said Commissioners of said fund, and the money appropriated as a sinking fund shall under no circumstances be used for, or appropriated to, any other purpose whatsoever, and such moneys shall not be expended by the Commissioners for any cause or object except to pay off or take up the bonds issued under the authority of this sub-section. And if the Commissioners shall refuse or fail to set apart the sum of five hundred dollars in each and every year, as aforesaid, to provide a sinking fund, or shall appropriate or expend said fund, or any part thereof, for any purpose whatsoever, except for the purpose of taking up or paying off the bonds hereby authorized to be issued, each and every one of said Commissioners who consents to the misappropriation of the money belonging to said sinking fund shall be guilty of a misdemeanor, and on conviction thereof he shall be fined or imprisoned, as the court or justice trying the case may determine; provided that the Commissioners shall not be fined more than one hundred dollars or to be imprisoned in the county jail for more than six months for each offense. Any fine imposed under this sub-section shall be paid to the town treasurer for corporate purposes.

FINES AND PENALTIES.

1900, ch. 339, sub-sec. AX. 1914, ch. 680, sub-sec. AX.

102. No ordinance, passed by the Commissioners of Cambridge, shall for any one offense, impose a fine of more than three hundred dollars, or