

a member of either the Water Board or one of the Town Commissioners, and shall publish the same not later than February 15th of each year in at least two newspapers published in Chestertown, Kent County, Maryland.

1910, ch. 412, sec. 12 (p. 919). 1910, ch. 468, sec. 4 (p. 917).

**128.** After repairs, maintenance and running expenses are paid out of the water rents from said waterworks, all surplus revenue from said waterworks accruing from year to year shall constitute a sinking fund, which said Water Board is hereby directed to create and maintain for the payment of interest and for redemption of said water bonds when redeemable, and any excess thereof shall be expended under the direction of said Water Board for any extraordinary expenses in maintaining and improving said waterworks; and said Water Board shall, on or before the 30th day of June and the 31st day of December in each and every year, pay to the Commissioners of Chestertown out of said sinking fund a sum sufficient to pay the semi-annual interest on said bonds; and on the 30th day of June of each year an additional sum for the redemption of the one-thirtieth part of the principal of said bonded debt, as the same shall mature, so that the semi-annual interest and the whole of said bonds may be provided for and paid in the time hereinbefore limited, and the sums of money so received by the Commissioners of Chestertown shall be applied to the payment of the interest on said bonds and to the redemption of said bonds when redeemable. And, should said water rents or revenues be insufficient to pay the interest on said bonds and the one-thirtieth part of the bonded debt as it matures, the said Commissioners of Chestertown are hereby authorized and directed to levy and collect annually a tax upon the taxable property in Chestertown for a sum as will, with the net water rents or revenues from water-works, provide for the payment of the interest on said bonds as same matures and one-thirtieth part of the principal of said bonded debt.\*

1910, ch. 412, sec. 13 (p. 920).

**129.** All bonds provided for in this Act shall be given to the State of Maryland, with security to be approved by at least two Judges of the Orphans' Court of Kent County, Maryland, with the condition that the obligor shall well and faithfully execute the duties of the office to which he may be elected or appointed, and at the expiration of the term, or any subsequent term to which he may be elected, shall turn over to said Water Board, or his successor, all the property, money, books and papers belonging to said Water Board, and everything else pertaining to the office. The bonds provided in this Act shall be filed with the Clerk of the Circuit Court for Kent County, Maryland, and be recorded by him, and the expense of recording them, together with the premiums paid security com-

\*Ch. 468, 1910, authorized \$10,000 of bonds for extending the water works. Ch. 279, 1898, authorized \$25,000 of bonds, and ch. 289, 1908, authorized \$30,000 of bonds for water works. Ch. 468, 1910, provides for payment of one-twentieth part of principal instead of one-thirtieth, as in ch. 412, 1910.