

and shall be subject to the order of the County Commissioners of Anne Arundel County when collected, and shall be by said County Commissioners deposited in some savings bank or trust company to meet the interest upon said bonds, and to create a sinking fund for the redemption of said bonds at maturity, and a statement of the condition of said sinking fund to be certified to by the president and secretary of the savings bank or trust company where said sinking funds are deposited, shall be published each year during the first week in January in the papers doing the county printing or the said County Commissioners may invest said sinking fund in the purchase of the bonds hereby authorized to be issued, or the stock or bonds of this State or of other States of the Union, or of the City of Baltimore, or of any of the counties or municipalities of this State, for the purpose of creating a sinking fund for the redemption of said bonds at maturity. And the interest, income or dividends derived from such investment shall also be from time to time so invested by the County Commissioners, and the said sinking fund and the investment thereof shall be kept sacred and inviolate for the redemption of said bonds as they shall mature, and any person or persons, either as public officials or otherwise, who shall divert or attempt to divert said sinking fund, shall be guilty of a misdemeanor, and upon indictment and conviction shall be fined a sum not exceeding one thousand dollars, and confined in the county jail for a term not exceeding one year.

Until the payment in full of the whole amount of the principal of said bonds all dividends which may be declared by the said company upon the said stock so to be subscribed for shall so long as the said stock shall continue to be owned by the county and held by the County Commissioners, be paid by the said company to said County Commissioners to be invested by them in the increase of said sinking fund, is invested in stocks and bonds, as provided in this Act, it shall be the duty of the County Commissioners to publish during the first week of January in each year, under their hands and seals, in the newspapers published in Anne Arundel County doing the county printing a full statement of the exact condition of said sinking fund.

The said County Commissioners shall have power at any time out of any surplus funds belonging to the said county to purchase and retire any of the bonds hereby authorized to be issued at their market value. And the same to cancel and destroy, after entering upon their books the date of such purchase and of such cancellation, and the dates, amounts, numbers and other particulars of the said bonds, respectively; provided, that no bonds shall be purchased unless all coupons thereof, respectively, not then due shall remain attached to such bonds at the time of purchase.

No bonds shall be delivered to the said railroad company by the said County Commissioners until first the said railroad of the said company shall be built and completely constructed, equipped, put in running order and open for regular passage and freight service from the tide water at Drum Point on the Chesapeake Bay through Calvert and Anne Arundel