

Crisfield, for and during the three years next preceding the time after which the said bonds are made redeemable, at the pleasure of the said commissioners, when and as soon as the same may be received in each of said years, shall be invested by the said commissioners in the purchase of said bonds, provided the same, in the judgment of said commissioners, can be obtained at a fair and reasonable price; and if said bonds cannot be obtained, then, and in that case, such proceeds, as soon as conveniently may be, shall be invested by the said commissioners in such other interest-bearing securities readily convertible into money, as the said commissioners may determine, and the said securities shall be sold, and the proceeds thereof applied to the redemption of the said bonds, when and as soon as the same are reasonable, at the pleasure of the said commissioners.

See sec. 99.

1894, ch. 289, sec. 92D.

104. The said commissioners of Crisfield shall cause a separate and distinct account to be kept of the number and the amount of the bonds issued; the name of the person by whom the same may be taken or held; the amount received each year from the sinking fund tax so authorized to be levied, and of the disposition thereof; and when and as soon as one or more of the said bonds is or are purchased or redeemed, the same shall be cancelled and destroyed; a memorandum of such cancellation and destruction describing such bond or bonds shall be entered on said account.

See sec. 99.

1908, ch. 648, sec. 1 (p. 993).

105. The Commissioners of Crisfield are hereby authorized to sell the water works system now owned and operated by the town of Crisfield at a sum not less than twenty thousand dollars.

See sec. 99.

1908, ch. 648, sec. 2 (p. 993).

106. In the event of such sale the Commissioners of Crisfield shall use so much of the purchase money as may be necessary in creating a sinking fund for the redemption of the bonded indebtedness of the said town, when the same matures, and shall use the balance of the said purchase money in public improvements in said town.

1908, ch. 506, sec. 66B (p. 992).

107. The Commissioners of Crisfield shall have authority to grant franchises upon such terms as they may prescribe, to any person or persons or corporation, to establish a water works system in the town of Crisfield, and to lay water mains under the streets of said town, and to convey water through pipes under the sidewalks of said town to residences and other buildings.

See sec. 99.