

and in such denominations as it may, in its sole discretion, deem necessary. Such notes, certificates of indebtedness and/or bonds shall bear such rate of interest not exceeding six per centum per annum, payable at the time of issuance of such notes, certificates of indebtedness and/or bonds or thereafter as may be determined by said Board of County Commissioners of Montgomery County and such notes, certificates of indebtedness and/or bonds may be issued from time to time and in such form and may be sold in such manner either at public or private sale and may be renewed or re-issued as said Board of County Commissioners of Montgomery County may by resolution determine and the Board of County Commissioners shall have power to levy against the taxable property in said County, such sums as may be necessary from time to time to pay the interest on said notes, certificates of indebtedness and/or bonds, and to retire the principal thereof at maturity, and shall also have power

(1) to appoint an attorney and such other employees as may be necessary to conduct the County Liquor Dispensaries or stores as above provided, fix their compensation and require such bonds for the faithful performance of their duties as the Boards may, in each case, determine, the number and compensation of such employees to be subject to the approval of the Board of County Commissioners, and all such employees shall be subject to removal by the Board of County Commissioners at any time for any cause which said Board may deem sufficient.

(2) to rent, lease, purchase, build, or otherwise acquire for such terms, and upon such conditions as may, in the discretion of said Board, be determined, such buildings, sites, land and/or improvements thereon as may be deemed necessary for the purpose of establishing and maintaining said dispensaries or stores, and for the purpose of establishing and maintaining such warehouse or warehouses as the Liquor Control Board may determine to be necessary or desirable.

The net profits derived from the sale of alcoholic beverages by the Liquor Control Board shall be applied, in the first place, towards the payment of current interest and retirement charges on such notes, certificates of indebtedness and/or bonds as may be issued by the Board of County Commissioners for the purpose of raising funds for the establishment and operation of the Dispensary System authorized in said County, and after the payment of such charges, not more than fifty per centum (50%) of the profits shall be used by the Board of County Commissioners in the creation of a reserve fund in such amounts as the Board of County Commissioners may deem necessary to provide adequate working capital for the continued operation of said Dispensary System, and all of the remainder of said profits shall be used by the Board of County Commissioners in the payment of interest and retirement charges on the Montgomery County Public School and Road or General Construction Bonds.

Any country club in Montgomery County having one hundred (100) or more bona fide members paying dues of not less than fifty dollars (\$50.00) per annum per member and maintaining at the time of the