

to be paid annually, upon the cost of making plans, surveys and estimates, the cost of purchasing lands, buildings, water-rights, rights of way, the cost of erecting and constructing buildings and machinery, laying mains and pipes, and erecting reservoirs and plugs for fire purposes, and the entire cost of completing water-works of sufficient capacity to supply the demands of all the inhabitants of Hagerstown for domestic and manufacturing purposes, and for the extinguishment of fires and protection of property in said town.

1880, ch. 457.

207. The mayor and council, in making contracts with said joint stock water company, shall bind the said company to use its revenues, incomes and receipts, except the money received from the mayor and council, to pay the interest as hereinbefore mentioned upon the cost of constructing the said water works, in the following manner and order of disbursements: first, to pay from said receipts the working expenses and expenses of keeping the said water works in complete repair, and thereafter with any unexpended balance from said receipts, upon the order of the mayor and council, to lay such additional water mains or pipes, and erect such additional fire-plugs or hydrants, and make such improvements as the mayor and council may direct; and any unexpended balance thereafter shall be credited to the account of the mayor and council and shall be deducted from the amount to be paid the said joint stock water company on account of interest upon the cost of construction as hereinbefore mentioned.

Ibid.

208. They shall also bind the said company to keep said water works in complete repair and working order, and continue their working at such periods and intervals as will furnish and fully supply with water the demands of the corporation and inhabitants thereof at all times and all hours; and said joint stock water company shall not receive said amount of four thousand dollars, nor any part thereof, unless they comply fully with the provisions of sections 206 to 217, inclusive.

Ibid.

209. They shall also bind said company to make an itemized statement, annually, of all their receipts, expenditures and indebtedness, and exhibit the same to the mayor and council.