

twelve cents on every one hundred dollars of the assessable property in said corporation, for the payment of the interest on the said bonds, and the creation of a special and distinct sinking fund for the liquidation and redemption of said bonds; and that the money thus raised shall be set apart and known as the water works fund, and shall be applied by the said board of supervisors or Mayor and Common Council to the payment of the principal and interest of said bonds as aforesaid, and to no other purpose whatsoever.

Distinct sinking fund.

Bonds to mature

SEC. 5. *And be it enacted,* That the said bonds shall be issued to mature at such dates as shall not require the payment in any one year of more than five thousand dollars of the principal sum thereof.

Empowered to collect water rents

Shall be due.

SEC. 6. *And be it enacted,* That the said Mayor and members of the Common Council be authorized and empowered to collect from the owner or owners of any dwelling or other building, all rents due the company for water by his, her or their tenants, provided the said Mayor and Common Council, through its authorized officers, shall notify said owner or owners of the intention so to collect on or before the first day of October in each year, and provided further, that the water rent thus to be collected shall become due from and after the first day of April following, and it shall not be necessary for the said Mayor and Common Council to notify as aforesaid any owner or owners of property more than once.

Revenues and rents

SEC. 7. *And be it enacted,* That the revenues and rents derived from said water works, after payment of expenses incidental to the proper management and repairs of said works, shall form part and parcel of the aforesaid sinking fund for the liquidation and redemption of said bonds.

Bonds constituted a lien.

SEC. 8. *And be it enacted,* That the said bonds be and they are hereby constituted a full and legal lien upon said water works for the full and just payment and liquidation of the said bonds as aforesaid.

SEC. 9. *And be it enacted,* That the said Mayor and Common Council and five commissioners, or