

bonds and the proceeds thereof. The Commissioners of Delmar shall sell said bonds at public auction or by sealed bids, after giving at least two weeks public notice thereof in one or more newspapers published in Wicomico County, and in one or more newspapers published in the City of Baltimore, at such times and in such amounts as the Commissioners of Delmar shall order. The said Treasurer shall deliver said bonds so sold to the purchaser or purchasers thereof, and receive the money therefor, including any premiums and accrued interest thereon, and shall report under oath to the Commissioners of Delmar his proceedings in the premises as soon as possible after said delivery, with the name or names of the purchasers to whom said bonds have been delivered together with the amount received, and said money, including said premiums and accrued interest, if any, shall be immediately thereafter deposited by said Treasurer in one or more account or accounts in some bank or banks, trust company or trust companies located in Wicomico County, said account or accounts to be designated: "Treasurer of Delmar—Water Fund", and the funds so deposited shall be applied by the Treasurer of Delmar only for the purpose specified in this section, whenever he shall be directed so to do by the Commissioners of Delmar.

65B. The Commissioners of Delmar may pledge to the payment of the maturing principal and interest of any bonds issued pursuant to the authority of the preceding section all or any part of the net proceeds which said Commissioners may annually receive from the operation of said water system through the agency of a joint commission established for said operation by the said Commissioners of Delmar and the Mayor and Council of Delmar, a body politic of the State of Delaware. The Commissioners of Delmar may authorize and empower said commission to impose and collect such water rents or charges for services as may be deemed proper or as may be agreed upon with the said Mayor and Council of Delmar and may further authorize said Commission to pay from the funds so collected through the imposition of said water rents or other charges the portion of the expenditures necessary for the maintenance, repair, improvement and operation of said water supply system for which the Commissioners of Delmar may be responsible. In addition to the pledge of said water revenues, the said Commissioners of Delmar shall, if necessary, annually levy upon all property in said Town and subject to assessment for taxation by it an additional ad valorem tax sufficient to pay the interest on said bonds and to redeem said bonds as they mature annually; and the money thus received shall be known and kept as "Treasurer of Delmar Water Bond Fund", and shall be applied by the Commissioners of Delmar, Maryland, to the payment of the principal