

85. The Treasurer of said Chevy Chase Village shall deposit all funds coming into his hands as such in accordance with the requirements of law, for the deposit of county funds by the County Treasurer, or in some other bank approved by the Village Board of Managers; provided, that the Treasurer of said Chevy Chase Village shall not dispose of any of the funds coming into his hands as such Treasurer, except upon check duly signed by him as such Treasurer and countersigned by the Chairman or Vice-Chairman or some member of the said Board of Managers acting as Chairman pro tem in his absence. Such acting Chairman shall be duly authorized to act by resolution of said Board of Managers which must be first placed upon the minutes of the Board of Managers to be provided therefor.

86. The Board of Managers for the said Chevy Chase Village shall have the power to enter into an agreement in writing with the Chevy Chase Club, a corporation organized under the laws of the District of Columbia, for the renewal or extension of an existing contract entered into in compliance with the provisions of Section 9 of Chapter 610 of the Acts of the General Assembly of Maryland of 1914, said renewal or extension agreement to provide for the payment by said Club of the sum of Two Thousand Dollars (\$2,000.00) annually for an additional period of ten (10) years to date from December 31, 1947, in consideration of the use and enjoyment of the streets, roadways and public service of said Chevy Chase Village, the said sums to be used and expended by said Board of Managers for the purposes authorized in said existing contract .

87. The said Chevy Chase Village Board of Managers be empowered to mortgage or encumber the Library and Post Office buildings and property in an amount not to exceed \$25,000.00 at any one time, said power to so encumber the aforesaid property shall be continuing; said Board of Managers will pay the interest on such loan and make curtailments thereon out of the rentals derived from the aforesaid buildings and property and out of the general tax levy. The curtailments on said loan to be made at the discretion of the said Board. The money shall be used for maintaining, repairing and improving the property held by the said Board in the public interest of the citizens of the said Chevy Chase Village.

88. The Chevy Chase Village Board of Managers is hereby declared to be the legal successor of the Chevy Chase Citizens' Committee of Sections 1, 2 and part of 1A and shall be entitled to and is hereby vested with all the property and rights of every nature whatsoever, belonging to the said