

dispensaries or branch dispensaries, provided that such shipment is not prohibited by law applicable in the place where shipment is consigned.

The Liquor Control Board shall keep accurate records of all purchases of alcoholic beverages, which records shall be open to inspection by the Comptroller or any of his Deputies during all regular business hours, and shall also prepare and forward to the Board of County Commissioners, a report for the period ending on April 30th, in each year, which report shall contain a full and complete statement of the business transacted by the Board and the results of the operation of the dispensaries or branch dispensaries established under the authority of this Section.

All net profits arising from the operation of said dispensaries shall be first applied towards the payment of any and all sums advanced to or borrowed by the Liquor Control Board. After such sums have been paid, the said Board shall be authorized to create and maintain a reserve fund not to exceed \$5,000.00, to provide adequate working capital and to meet any losses that may be sustained by the Board in the operation of such dispensaries. Fifty per centum (50%) of all net profits in excess of the above shall belong to and be paid over to the County Commissioners of Worcester County on or before May 1st, in each and every year, and the remaining fifty per centum (50%) shall, on or before June 1st each year, be paid to the Mayor and City Council of Berlin, Ocean City, Pocomoke City and Snow Hill in proportion to the net profits on total sales of the dispensaries in each of said towns.

The amounts paid to the Mayor and Council of Berlin, Ocean City and Snow Hill shall be used for general municipal purposes.

The amount paid to the Mayor and Council of Pocomoke City shall be used to pay the interest and principal of bonds of said town dated January 1, 1937 and aggregating \$26,000.00, to be used with Federal funds to construct a Municipal Building, and said funds shall be used for no other purpose until all of said bonds have been paid.

After the above-mentioned bonds of Pocomoke City have been fully paid, then Pocomoke City's share of the net profits to the amount of \$5,000.00 shall be held in trust by the Mayor and Council, the income to be paid to the Treasurer of the Pocomoke Public Library, Inc., to be used exclusively for the purchase of books for said Library. The Mayor and Council shall invest the principal of the trust fund only in bonds of the United States, State of Maryland, or of any county, city, town or other political sub-division of the State, or in mortgages on real estate situated in Worcester County, but no investment shall be made except on the written recommendation of the