

and Council of Grantsville before a justice of the peace, as other fines are recovered, or to imprisonment in the county jail or in the House of Correction for a term of not less than six months nor more than eighteen months, or both fine and imprisonment, in the discretion of the justice of the peace, one-half of such fine to go to the informer and the balance to the Mayor and Council of Grantsville for the purposes of this Act.

SEC. 4. *And be it further enacted,* That for the purpose of redeeming said bonds at their maturity and for securing the prompt payment of the interest thereon, the Mayor and Council of Grantsville shall for the year of the issue of said bonds and annually thereafter until the maturity of said bonds, levy a tax on the assessable property of said town, not exceeding twenty-five cents on the one hundred dollars to pay the interest thereon, and the sum of one thousand dollars for the principal of said debt for the payment of the same at maturity. The said sum of one thousand dollars shall be held and invested by the Mayor and Council of Grantsville as a sinking fund for the redemption of said bonds at their maturity; and the said Mayor and Council of Grantsville shall from time to time deposit the money belonging to said sinking fund and the increment thereof in some safe depository which pays interest on deposits, or shall invest the same in State or other bonds satisfactory to the said Mayor and Council of Grantsville as to them may seem best, or in the purchase or redemption of any of said bonds as may be offered for sale and redemption, and upon the purchase of any such bonds by the said Mayor and Council they shall be immediately cancelled by stamping across their face (cancelled by the sinking fund), and no portion of said sinking fund so levied shall ever be diverted to any other purpose than to the purchase and liquidation of said bonds. The money collected each year by the treasurer or tax collector on account of taxes to the extent of said sum of one thousand dollars shall be set apart for said sinking fund, and a separate account shall be kept thereof and be deposited to the credit of said fund, and no part of which shall be chargeable to insolvencies on account of failure of assessments or collections.

SEC. 5. *And be it further enacted,* That the money arising from the sale of said bonds (which bonds shall be sold either at auction or by sealed bids or at private sale in the discretion of the Mayor and Council) shall be deposited in