

a justice of the peace, as other fines are recoverable, one-half of such fine to go to the informer, and the balance to the Mayor and Council of Rockville, for the purposes of this act.

Tax to pay
interest
and principal
of
bonds.

SEC. 5. *And be it 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 Rockville 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 sufficient to pay the interest thereon, and in addition thereto the sum of six hundred and fifty dollars of the principal of said debt for the payment of the same at maturity. The said sum of six hundred and fifty dollars, shall be held and invested by Mayor and Council of Rockville as a sinking fund for the redemption of said bonds at their maturity; and the said Mayor and Council 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, county or municipal bonds or in such other safe investments as to them may seem best, or in the purchase and 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 for shall ever be diverted to any other purpose than to the purchase and liquidation of said bonds. And should the said Mayor and Council or any other person having charge of said sinking fund, suffer or permit the same or any part thereof to be diverted from or applied to any other purpose than the investment for the purchase and redemption of said bonds, the party so offending shall be deemed guilty of a misdemeanor, and on conviction thereof, shall be subject to a fine of not less than the amount so misapplied or diverted. The money collected each year by the bailiff on account of taxes to the extent of the said sum of six hundred and fifty dollars shall be set apart for said sinking fund, and a separate account be kept by the Mayor and Council and deposited to the credit of said fund, and no part of which shall be chargeable with insolvencies on account of failure of assessment or collections.

Proceeds
from sale of
bonds.

SEC. 6. *And be it enacted*, That the money arising from the sale of said bonds (which said bonds shall be sold either at auction or by sealed bids, after due advertisement thereof, to the highest responsible bidders), shall be paid to the Mayor and