

sioners of Anne Arundel county shall be kept by them entirely separate and distinct from the school funds, and shall be accounted for by the examiner in his annual statement to the County Commissioners of Anne Arundel county, and shall be held by said County Commissioners as a sinking fund for the redemption of said bonds at the time or times of their maturity; and the said county school examiner shall from time to time in each year deposit in the Annapolis Savings Institution on interest, for the benefit of said fund, all moneys belonging to said sinking fund, to be used in the purchase of said bonds, or any of them that may be offered for sale, and for the redemption of said bonds at maturity; and upon the purchase of any of such bonds, or the redemption of the same at maturity by the school examiner, they shall be immediately cancelled by stamping across them and upon each coupon thereof "Cancelled by the sinking fund," and no portion of said sinking fund so set apart shall ever be diverted to any other purpose than the purchase and liquidation or redemption of the said bonds; and should the said school examiner or any other person having charge of the sinking fund suffer or permit the same or any part thereof to be diverted from or applied to any other purpose than the investment thereof for the purchase of said bonds, and the purchase and redemption of the same, then the person or persons 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, or to imprisonment in the Maryland Penitentiary for a period of not less than six months nor more than three years, or to both such fine and imprisonment, in the discretion of the court.

SEC. 9. *And be it enacted*, That the examiner shall keep a separate account of the money collected each year by him for and applied toward the payment of the interest and deposited to meet the principal of said bonds at maturity, and no part thereof shall be chargeable with insolvencies allowed the treasurer on account of failure of assessments or collections.

Keep a  
separate  
account.

SEC. 10. *And be it enacted*, That the money arising from the sale of said bonds, as provided in section 4 of this Act, shall be paid to the school examiner and treasurer of the School Commissioners of Anne Arundel county, who shall keep in a book for that purpose a registry of the bonds and the names of the purchasers and the amounts realized, and the payment of the coupons and redemption and cancellation of the principal thereof.

Money paid  
to school  
examiner.