

SEC. 13. *And be it enacted*, That the money arising from the sale of said municipal bonds of Annapolis, or said sum of three thousand dollars (\$3,000), if otherwise provided by said Mayor, Counsellor and Aldermen, shall be paid to the treasurer of said city, who shall keep the same entirely separate and distinct from other receipts of his office, and shall apply the same solely to the erection and furnishing of said public school building; he shall keep a book, in which he shall enter a registry of said bonds, if issued, the names of the purchasers thereof, the amounts realized therefrom, and the payment, redemption and cancellation of the bonds and their coupons, respectively. He shall pay over the proceeds arising from the sale of said bonds, if issued, to the order of said building committee, upon warrant drawn from a warrant book by said committee and numbered consecutively, and in no other manner; and shall keep and render to said corporation of Annapolis, an account of such of his receipts and disbursements, and the balance in his hands on account thereof, at his regular monthly accountings with said corporation. The coupon of said bonds shall be receivable in payment of taxes of said city.

Money to be paid to treasurer.

SEC. 14. *And be it enacted*, That for the purpose of more effectually securing the payment of said municipal bonds, if issued, of the corporation of Annapolis at maturity thereof, and the prompt payment of the interest thereon, the treasurer of said city shall in each year set apart from the money collected by him under the annual levy of said city, a sufficient sum to pay the annual interest on said bonds then outstanding, and also the sum of two hundred dollars (\$200); said sum of two hundred dollars (\$200) per annum shall be deposited by him at interest in the Annapolis Savings Institution to the credit of a sinking fund for the redemption of said bonds at their maturity, or when called for redemption by said Mayor, Counsellor and Aldermen; and the Mayor, Counsellor and Treasurer, for the time being, shall be commissioners of said fund, and shall annually render a particular account to the corporation of said city, of the condition thereof, as required by the existing laws and by the ordinances of said city; any bonds of said city purchased for said fund, shall be immediately cancelled by stamping across their face and across the face of the coupons thereof, "purchased for the sinking fund"; and no portion of said sinking fund or of its increase, shall ever be directed to any other purpose than to the purchase or redemption of said bonds.

Certain sum set apart.