

sum of eighty cents for each one hundred dollars of the assessed value of the said property for the prompt payment of the interest on said bonds and the principal thereof when the same may become due, and any surplus on hand at any time arising from such levy shall be by the said Mayor and City Council invested in some safe securities as a sinking fund which shall not at any time be diverted from the purposes of this Act.

SEC. 4. *And be it enacted*, That the money arising from the sale of said bonds shall be paid to the Mayor and City Council of said town and by them be deposited in some National Bank in Worcester County, and shall only be drawn therefrom by check signed by the Mayor and countersigned by the Treasurer; and the said Mayor and City Council of Ocean City are hereby authorized and empowered to use said funds for the purposes and in the proportions as hereinbefore set out.

SEC. 6. *And be it enacted*, That the said Mayor and City of Ocean City shall keep in a book for the purpose a full registry of the bonds sold, the different series, the number of the bonds and the name of the purchaser and amounts realized on sale and any transfer or assignment of the same when requested by any subsequent purchaser or purchasers.

SEC. 6. *And be it enacted*, That the Said Mayor and City Council of Ocean City shall deposit in some National Bank in Worcester County the money necessary for the payment of the principal and interest on said bonds as the same may mature and become due, and shall designate said bank on said bonds and the coupons thereto attached.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 11, 1910.