

mittee of citizens of Chestertown made to said Water Board and by said board approved and adopted on the 16th day of February, 1910, and now filed in the office of the Commissioners of Chestertown.

SEC. 4. *And be it enacted*, That after repairs, maintenance and running expenses are paid out of the water rents from said waterworks, all surplus from said waterworks accruing from year to year shall constitute a sinking fund, which said Water Board is hereby directed to create and maintain for the payment of interest and for redemption of said water bonds when redeemable, and any excess thereof shall be expended under the direction of said Water Board for any extraordinary expenses in maintaining and improving said waterworks, and said Water Board shall on or before the 30th day of June and the 31st day of December in each and every year pay to the Commissioners of Chestertown out of said sinking fund a sum sufficient to pay the semi-annual interest on said bonds; and on the 30th day of June of each year an additional sum for the redemption of the one-twentieth part of the principal of said bonded debt, as the same shall mature, so that the semi-annual interest and the whole of said bonds may be provided for and paid in the time hereinbefore limited, and the sum of money so received by the Commissioners of Chestertown shall be applied to the payment of the interest on said bonds and to the redemption of said bonds when redeemable. And, should said water rents or revenues be insufficient to pay the interest on said bonds and the one-twentieth part of the bonded debt as it matures, the said Commissioners of Chestertown are hereby authorized and directed to levy and collect annually a tax upon the taxable property in Chestertown for a sum as will, with the net water rents and revenues from waterworks, provide for the payment of the interest on said bonds as same matures and one-twentieth part of the principal of said bonded debt.

SEC. 5. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 11, 1910.

CHAPTER 412.

AN ACT to repeal Sections 4, 7, 8 and 9 of Chapter 289 of the Acts of the General Assembly of Maryland passed at the January Session of 1908, entitled an Act to provide for the franchise of waterworks for the town of Chestertown, in Kent County, Maryland, and to authorize the appointment