

and water supply; and that each member of said Water Board shall, before he enters upon the discharge of the duties of his office, give bond in the penalty of one thousand dollars.

SEC. 9. *And be it enacted*, That the said Water Board shall select one of their members to be its treasurer, who shall monthly collect from the superintendent all water rents and income and pay all bills of expenses for the running and maintenance of said waterworks upon the order of the president; and semi-annually, in January and July, prepare and file with the Water Board a full itemized account of receipts and disbursements, including a full list of names of all persons who have failed to pay water rents, and that the said treasurer shall give bond in the penalty of five thousand dollars for the faithful performance of his duties.

SEC. 10. *And be it enacted*, That the superintendent shall collect all water rents and revenues due to said Water Board and make monthly payments thereof to the treasurer, and shall file with the said treasurer in July and January of each year an itemized statement, showing all uncollected rents and the names of the persons from whom they are due; and the said superintendent shall give a bond in the penalty of two thousand dollars for the faithful performance of his duties.

SEC. 11. *And be it enacted*, That the said Water Board shall in the month of January in each and every year prepare a full itemized statement and account of the income and disbursements of the previous year, and shall have the same fully vouched and audited by a committee, which it shall be the duty of the Commissioners of Chestertown to appoint, no member of which shall be a member of either the Water Board or one of the Town Commissioners, and shall publish the same not later than February 15th of each year in at least two newspapers published in Chestertown, Kent County, Maryland.

SEC. 12. *And be it enacted*, That after repairs, maintenance and running expenses are paid out of the water rents from said waterworks, all surplus revenue 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