

SEC. 6. *And be it enacted*, That the money for the sinking fund levied annually as provided in the preceding section shall be deposited by the County Commissioners in some saving institution or trust company paying interest thereon, and they shall require from such saving institution or trust company a good and sufficient bond in the penalty of no less than ten per cent. above the amount of money so deposited; and the money so deposited to the credit of said sinking fund shall be drawn only on cheques signed by the president of the Board of County Commissioners and the County Treasurer; and said sinking fund may be used at any time in the purchase and redemption of any of said bonds, when the purchase price shall secure a rate of interest greater than that paid by the depository or depositories wherein the said money shall be deposited; and after the purchase and redemption of any such bonds by the said County Commissioners from the deposits to the credit of the sinking fund, the same shall be immediately destroyed, and no portion of the said sinking fund shall be diverted to any other purpose than liquidation of said bonds; and should said County Commissioners or any other person having charge of said sinking fund suffer the same to be diverted or applied to any other purpose than the purchase or redemption of the said bonds, at or before the maturity thereof then such members of the Board of County Commissioners who shall, by their vote, agree to such diversion, shall be deemed guilty of a misdemeanor, and shall be subject to a fine of not less than the amount applied or diverted, and upon failure to pay said fine and costs, may, in the discretion of the court trying the case, be committed to jail until said fine and costs are paid.

SEC. 7. *And be it enacted*, That the monies arising from the sale of said bonds shall be paid to the joint order of the president of the Board of County Commissioners of Cecil County and the treasurer thereof; and the said treasurer shall keep in a book, to be provided for this purpose, a full registry of the bonds sold, the different series, serial numbers of the bonds and names of the purchasers, the amount realized therefor and all transfers or assignments thereof; and the deposits of the purchase money for said bonds shall, when not used for immediate purposes, be made in some savings institutions or trust company under the same condition as hereinbefore required for the sinking fund money and the interest thereon.