

the date of said levy, less any annual payment that may have been made thereon. The Commission, however, in estimating said cost for the purpose of extinguishment may add thereto a reasonable margin to protect itself against possible changes in the cost of construction and loss of interest. All sums received under such plan of extinguishment shall be preserved intact by said Commission less the payment of the proportion of interest and sinking fund properly chargeable to the amount so received and used for future construction; and provided, further, that any property owner, whose property is classified under business or industrial, or sub-division, may, at his option, at any time during the life of said assessment or benefit charge, extinguish the same by payment in cash of an amount which, if put at interest at three and a half per cent., compounded annually, would yield an annuity equal to the annual assessment for the period for which said assessment has yet to run. The Commission shall at any time permit a connection with a water main or sewer by a property owner whose property does not abut on said water main or sewer and who has not previously thereto paid a benefit charge for the construction of said water main or sewer, provided said Commission shall classify said property and determine a front-foot charge to be paid by said property owner as though his property abutted upon said water main or sewer; and in the event of such connection being made said property owner and said property, as to all charges, rates and benefits shall stand in every respect in the same position as if the said property abutted upon a water main or sewer. Said benefit charge shall be payable at the office of the Commission immediately upon being levied and shall be in default after sixty days from that date; and said benefit charge and any judgment obtained as a result of the default of the payment thereof shall bear interest at the rate of one per cent. a month from and after the time said benefit charge is in default.

The annual benefit charges as above specified shall be a first lien upon the property against which they are assessed subject only to prior State and County taxes, and no such charge shall continue as a lien for a period longer than two years from the date upon which same became in default unless the said lien is reduced to record in the Office of the Circuit Court of the County within which the respective properties are situated, as follows:

At any time within the said two years the Commission shall file its bill on the Equity side of said Court against all persons