

and the revenue so derived by said Commission shall be allocated by it in substantially the following manner:

(a) All of said revenue shall first be deposited by said Commission as and when received, in some bank or trust company located in the City of Havre de Grace, in the State of Maryland. From the fund so created, said Commission shall pay out each month all expenses of operation and maintenance of said water plant, including salaries and all expenses incident to emergency repairs or replacements of worn out or exhausted equipment, provided, however, that if said payments shall exceed fifty per centum (50%) of said total revenues in any one fiscal year, then it shall be the duty of the Mayor and City Council of Havre de Grace to levy a tax for the purposes and in the amount and manner prescribed by Section 6 of this Act;

(b) After the payment of all the expenses above enumerated, the Municipal Utilities Commission of the City of Havre de Grace shall deduct from the revenues of said water plant remaining in the account hereinabove provided for, a sum which will in the aggregate provide sufficient funds to meet the interest payments due on the Series A and Series B Bonds hereby authorized to be issued as the same become due and payable, and also the annual instalments of principal due on said Series A Bonds hereby authorized to be issued. Said sum so deducted shall be deposited by the Municipal Utilities Commission in a special account in some bank or trust company located in the City of Havre de Grace, State of Maryland, said account to be designated "Treasurer of Havre de Grace—Refunding Bonds Principal and Interest Account," and the said Municipal Utilities Commission shall thereupon notify the Treasurer of Havre de Grace of the amount so deposited. All of the funds so deposited in said account shall be used exclusively by the Treasurer of Havre de Grace for the payment of interest on the Series A and Series B Bonds hereby authorized as the same becomes due and payable, and for the purpose of meeting the annual instalments of principal due on the Series A bonds hereby authorized to be issued;

(c) The remainder of said total revenues from said water plant, if any, shall be deducted by the Municipal Utilities Commission, from the account hereinabove in subsection (a) provided for, and shall be deposited by said Commission in a special account in some bank or trust company in the City of Havre de Grace, in the State of Maryland, said account to be designated "Municipal Util-