

in the creation of a reserve fund in such amounts as the Board of County Commissioners may deem necessary to provide adequate working capital for the continued operation of said Dispensary System, and all of the remainder of said profits shall be used by the Board of County Commissioners in the payment of interest and retirement charges on the Montgomery County Public School and Road or General Construction Bonds.

Any country club in Montgomery County having one hundred (100) or more bona fide members paying dues of not less than fifty dollars (\$50.00) per annum per member and maintaining at the time of the application for the license, a regular or championship golf course of nine holes or more may, upon the approval of the Liquor Control Board, and upon the payment of an annual fee of \$500.00 apply for and obtain from the clerk of the Circuit Court for Montgomery County a license which shall authorize the holder to sell for consumption on or off its premises alcoholic beverages purchased from the Board of Liquor Control for Montgomery County.

Applications for and issuance of such licenses shall be subject to the other provisions of this Act and all such licenses shall be subject to revocation, suspension or restrictions as herein provided.

No member of the Liquor Control Board and no employee of any such Board shall have any financial interest, directly or indirectly, in the manufacture of any alcoholic beverages, or in any alcoholic beverage purchased or sold under the provisions of this Act, or to derive any profit or remuneration from the purchase or sale of any such beverage other than the salary or wages payable for the discharge of the duties of the office or position as herein prescribed or authorized.

Any member of any Board, or any employee of any Board, violating the provisions of this Section shall, upon conviction, be subject to a fine not exceeding five thousand dollars (\$5,000) or to imprisonment not exceeding twelve years, or both fine and imprisonment in the discretion of the Court.

48B. LIQUOR CONTROL BOARD—POWERS AND DUTIES; COUNTY DISPENSARY. In Wicomico County, there shall be a Liquor Control Board consisting of 3 members and Jos. Y. Gunby, Henry S. Todd and J. Waller Williams shall constitute the first Board, who shall serve until June 1, 1935, and their successors shall be appointed by the Governor with the advice and consent of the Senate, for a term of 2 years. The Board shall organize by electing its own