

ally on the tenth days of January and July in each year, and the principal of said bonds to be made redeemable at any time within thirty years from the date thereof.

SEC. 3. *And be it enacted*, That it shall be the duty of the President and Directors of said company to provide for the payment of the interest of said bonds as it shall become due, and annually to lay aside from the rents and profits of said water works, as a sinking fund, a sum sufficient in the aggregate to secure the payment of all bonds issued under this act, at their maturity.

SEC. 4. *And be it enacted*, That all moneys raised by the sale of the bonds, issued under this act, shall be appropriated to and used exclusively for the increase and extension of the water supply as aforesaid; and it shall not be lawful for the President and Directors of said company, or any agent by their order, to sell or dispose of any of said bonds, for a less sum than nine-tenths of their par value.

SEC. 5. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 11th, 1874.

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CHAPTER 331.

AN ACT to incorporate the Lonaconing Bank of Lonaconing, Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John S. Combs, Henry Hanehamp, G. Ellis Porter, John Douglas Sr., John Pregar, O. D. Robbins, P. S. Tully, Alexander Sloan, A. Jackson Clark, and their successors, shall be and they are hereby constituted a body politic; by the name of the Lonaconing Bank, and by that name shall have perpetual succession, and be capable in law to hold and dispose of property, to sue and be