

said President and Commissioners of North East shall make such charge as they shall determine to be reasonable, which charge shall be uniform throughout the Town of North East subject, however, to revision annually by the President and Commissioners of North East. Said charge shall be paid by all property owners at the Office of the President and Commissioners of North East before the actual connection of any pipe on private property is made; or any owner so desiring may so pay one-fourth of said charge, in which case the balance shall be paid in three equal annual installments, such deferred payments to bear interest at the rate of six per centum per annum, and to be payable at the same time, in the same manner, and subject to the same penalties and methods of collection as the front foot charges provided under Section 7. One-half of the revenue, above actual cost, derived from such charges, shall be retained by the President and Commissioners of North East and as a contingent fund for repairs, replacements, or any extraordinary expense in the maintenance and operation of the system of water supply and sewage disposal under their control. The remaining one-half shall be applied by the President and Commissioners of North East to the payment of the bonded debt as hereinafter provided.

SEC. 11. *And be it further enacted,* That all sums collected by the President and Commissioners of North East for benefits levied against property for water supply and sewage disposal construction, and half of all sums collected by the President and Commissioners of North East for water and sewer connections, as provided in Section 10, shall be set aside as a separate fund to be known and designated as the "Current Interest and Sinking Fund," if sinking fund bonds are used, and "Current Bond Fund," if serial bonds are used, from which fund interest shall be paid on all outstanding bonds, and the balance, if any, transferred to the "Water Supply and Sewage Disposal Sinking Fund Account," if sinking fund bonds are used, or to the "Water Supply and Sewage Disposal Bond Account," if serial bonds are used, as provided under Section 5. The President and Commissioners of North East, in order to determine the amount necessary to be levied under Section 5, shall deduct the amount of their credit in said "Current Interest and Sinking Fund," if sinking fund bonds are used, or in the "Water Supply and Sewage Disposal Bond Account," if serial bonds are used, from the whole amount necessary to be raised in any one year for interest and sinking fund on outstanding bonds, if sinking fund bonds