

rates as may be provided by or under the authority of said ordinance. If said certificates are issued in series maturing at stated periods, and a proportion of the principal is made payable annually, the Mayor and City Council of Baltimore shall annually raise by taxation the amount of money required to meet the interest and the proportion of the principal payable in said year. If said certificates are not issued in series, any premiums realized above the par value of the whole amount of said certificates shall constitute a part of the sinking fund created for the purpose of paying the loan herein authorized; if said certificates of indebtedness are issued in series, such premiums shall be placed to the credit of any existing sinking funds established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *And be it further enacted,* That in the expenditure of the proceeds of said certificates of indebtedness to accomplish the purposes of this Act, the Mayor and City Council of Baltimore shall be obliged to observe the following conditions:

1. The Board of School Commissioners of Baltimore City, existing by virtue of Section 99, et seq., Article 4, Public Local Laws, title "Baltimore City," shall approve the sites for the erection thereon of school buildings before such sites are acquired by the Mayor and City Council of Baltimore, which said approval by the Board of School Commissioners shall be recorded in its official minutes.

2. That all plans and specifications for the erection, construction or re-construction of school buildings or additions thereto erected, constructed or re-constructed out of the proceeds of the loan herein authorized shall be subject to approval by the Board of School Commissioners of Baltimore City prior to final acceptance of such plans and specifications and the endorsement of approval by said Board of such plans and specifications shall be made thereon and also recorded by the Board of School Commissioners of Baltimore City in its official minutes.

3. The Mayor and City Council of Baltimore in submitting to the legal voters of Baltimore City the ordinance authorizing the issuance of certificates of indebtedness herein designated shall provide for the expenditure of the proceeds thereof (subject to the provisions herein regarding the Board of School Commissioners of Baltimore City) by the Public Improvement Commission created by Ordinance No. 376, approved July 2, 1920, pursuant to Chapters 373 and 374 of the Acts of 1920, and the Mayor and City Council of Baltimore shall provide in the ordinance submitting said loan to the legal voters