

SEC. 2. *And be it further enacted*, That the proceeds of the stock or certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used for the purpose of establishing, extending, enlarging and developing a public airport to accommodate land and sea planes and for other port purposes; and to acquire by purchase or condemnation land and other property and any interest therein or appurtenant thereto, within or without the City of Baltimore (in no event, however, to be situate more than three miles beyond the present corporate limits of the City of Baltimore), the acquisition of all which land, property and interests by purchase or condemnation is hereby expressly authorized; and to improve, extend and develop such land and property as may be so acquired, and to construct such buildings, hangars, bulkheads, wharves and other facilities as may be necessary, convenient or desirable in connection with said purposes, all as the Mayor and City Council of Baltimore shall by ordinance or ordinances provide.

Provided that if the Mayor and City Council of Baltimore shall enter into any lease or leases of any part of said airport, the same shall contain a provision requiring revaluations of the leased property to be made at intervals not exceeding twenty years, and the compensation or rental shall be adjusted upon the basis of such revaluation or revaluations; and in the event of a disagreement between the Mayor and City Council of Baltimore and such lessee, or its successors or assigns, the revaluation shall be fixed by three arbitrators, one to be chosen by the Board of Estimates of Baltimore City, one by the lessee, and the third to be appointed by these two, and the revaluation fixed by said arbitrators shall be final.

SEC. 3. *And be it further enacted*, That the Mayor and City Council of Baltimore may by ordinance or ordinances authorize the issuance of the stock or certificates of indebtedness hereby authorized to be issued, in series maturing at stated periods, and may make payable annually a proportion of the principal of such stock or certificates of indebtedness, and any portion or all of such stock or certificates may or may not be registered, and such stock or certificates or any portion thereof may or may not have interest coupons attached, all as may be provided by or under the authority of such ordinance or ordinances, and such stock or certificates when issued shall bear interest at such rate or rates as may be provided by or under the authority of such ordinance or ordi-