

(b) In addition, no part of the proceeds of sale of the certificates of indebtedness hereby authorized to be issued shall be expended for actually constructing, erecting or equipping any building, structure or facility for or in connection with the Civic Center (as distinguished from funds which are necessary to be expended in connection with obtaining options for the acquisition of land or property, or planning or preparing plans and specifications, or the employment of engineers, architects, an Executive Director, assistants, aides and employees of the Commission, or other matters or things which are usually and generally preliminary to the commencement of actual construction work) until after the proposed site for the Civic Center and the plans and specifications for any building, structure or facility to be constructed, erected or equipped for or in connection with the Civic Center has been submitted by the Commission to the Board of Estimates of the Mayor and City Council of Baltimore and approved by said Board.

(c) Any contract entered into by the Mayor and City Council of Baltimore in connection with any of the matters or things provided for or contemplated by the provisions of this Act, after it has been executed on behalf of the Mayor and City Council of Baltimore by the Mayor of Baltimore City and the corporate seal of the municipality affixed thereto, duly attested by the Treasurer of the municipality, and approved by the said Board of Estimates, shall constitute a legal and binding obligation of the Mayor and City Council of Baltimore.

SEC. 5. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by ordinance or ordinances, authorize the issuance of said certificates of indebtedness in series maturing at stated periods, and may make payable annually a portion of the principal of said certificates of indebtedness, and any portion or all of said certificates of indebtedness may or may not be registered and said certificates of indebtedness, or any portion thereof, may or may not have interest coupons attached, all as may be provided by or under the authority of said ordinance or ordinances, and said certificates of indebtedness, when issued, shall bear interest at such rate or rates as may be provided by or under the authority of said ordinance or ordinances. If said certificates of indebtedness are issued in series maturing at stated periods, and a portion 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 portion of the principal payable in each year. If said certificates of indebtedness are not issued in series, any premiums realized above the par value of the whole amount of said certificates of indebtedness 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, the net premiums resulting from the sale of the entire loan 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. 6. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by one ordinance, submit the whole of this loan to the legal voters of Baltimore City at one time, or it may, by one or more separate ordinances, submit a part of said loan to