

particular project involved, and for all interest charges paid or to be paid by the Mayor and City Council of Baltimore on all funds borrowed by it and expended in connection with the particular project involved, and for all estimated real estate taxes that the Mayor and City Council of Baltimore will lose as a result of it acquiring any land or property involved in the particular project. Any such contract, 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. In case any construction or improvement be made on, under, in or appurtenant to any land or other property now or hereafter owned by the Mayor and City Council of Baltimore, the appraised value of said land or other property shall be included and considered as a part of the expenditures of money made by the Mayor and City Council of Baltimore in connection with the particular project involved and shall be given full consideration in any such contract entered into by the Mayor and City Council of Baltimore.

SEC. 5. *And be it further enacted*, That the Mayor and City Council of Baltimore is hereby authorized, in its discretion, by ordinance or ordinances to: (1) authorize the issuance of said certificates of indebtedness in series maturing at stated periods; (2) make payable annually a portion of the principal of said certificates of indebtedness; (3) provide that any portion or all of said certificates of indebtedness may or may not be registered; (4) provide that any portion or all of said certificates of indebtedness may or may not have interest coupons attached; all as may be provided by or under the authority of said ordinance or ordinances. Said certificates of indebtedness, when issued, shall bear such date or dates and shall bear interest at such rate or rates as may be provided by or under the authority of an ordinance or ordinances of the Mayor and City Council of Baltimore, not exceeding, however, five per centum (5%) per annum. All of said certificates of indebtedness, or any portion thereof, may be issued subject to being declared or becoming due prior to the maturity date thereof and all of said certificates of indebtedness, or any portion thereof, may be redeemed prior to their maturity date with or without the payment of any premium in connection therewith, all as may be determined by the Commissioners of Finance of the Mayor and City Council of Baltimore at