

*property or improvements shall be developed, improved, held or disposed of as provided by law.*

*135C. Before the issuance of said certificates of indebtedness, or any part thereof, the Mayor of Cumberland shall appoint a board, body, commission or other agency, subject to the approval of a majority of the City Council of Cumberland and confer upon such agency full power to administer and supervise the proceeds derived from the sale of the certificates of indebtedness, including, but not limited to, the expenditure and disposition thereof, and to appoint, employ, hire or engage such assistants, aides and employees as may be deemed necessary for the proper performance of the duties of the agency, and to employ or hire, from time to time, by contract, consulting, planning or designing engineers or architects or other persons possessing technical or specialized skills in connection with the duties and powers of the agency; and such agency shall exercise all powers and authority conferred upon it in accordance with the provisions of the Charter of the Mayor and City Council of Cumberland as it is now constituted or as it hereafter may be amended.*

*135D. No part of the proceeds of the certificates of indebtedness hereby authorized to be issued shall be expended until after the agency hereinabove provided for and to be created by the Mayor and City Council of Cumberland has submitted its written recommendation, which shall set forth the purposes for, and the terms and conditions upon, which each particular sum of money is to be expended, to the Mayor and City Council of Cumberland and such recommendation has been approved by said Mayor and City Council of Cumberland.*

*In addition, no part of the proceeds of the certificates of indebtedness hereby authorized to be issued shall be expended for actually constructing, erecting, altering, expanding, enlarging, improving or equipping any building, structure or facility on, under or in any land or property, regardless of who owns or otherwise holds or controls any such land or property, for storing, parking and servicing self-propelled vehicles (as distinguished from funds which are necessary to be expended in connection with the acquisition of land or property or the preparation of plans or the employment of assistants, aides and employees of the agency to be created by the Mayor and City Council of Cumberland or other matters or things which are usually and generally preliminary to the commencement of actual construction*