

SEC. 2. *And be it further enacted,* That the proceeds of sale of the certificates of indebtedness hereby authorized to be issued, not exceeding the par value thereof, shall be used as follows: Two Million Dollars (\$2,000,000) for the acquisition, by purchase or condemnation or any other legal means, of land or property in the City of Baltimore, and establishing thereon or therein, or on or in land or property now or hereafter owned by the Mayor and City Council of Baltimore, new playgrounds, playfields, recreational centers or recreational buildings, and for the redesign, development and improvement of park, school and other properties now or hereafter owned by the Mayor and City Council of Baltimore for recreational purposes, and for the acquisition and installation of equipment for any new or redesigned, redeveloped or improved playground, playfield, recreational center or building, and Seven Hundred and Fifty Thousand Dollars (\$750,000) for the acquisition, construction, reconstruction, installation, erection, protection, extension, enlargement, renovation or modernization of, and additions to, public park or recreational buildings, structures, facilities or utilities, including, but not limited to, the zoo located in Druid Hill Park in Baltimore City.

No part of the proceeds of sale of the certificates of indebtedness shall be used for, or in connection with, reconstructing, enlarging, extending, improving, renovating, modernizing or adding to the existing Memorial Stadium, located in Venable Park, or any facility appurtenant thereto.

SEC. 3. *And be it further enacted,* That the Mayor and City Council of Baltimore may, by ordinance or ordinances, authorizing 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 fund established for the payment of any loans of the Mayor and City Council of Baltimore.

SEC. 4. *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 the legal voters of said City at different times; and any ordinance or ordinances submitting the whole or any part of this loan to the