

corporation, to establish the conditions for bids and awards and to award all of said bonds on an all or none basis; and the time, place, terms and manner of settlement for the bonds so bid for.

The ordinance to be submitted to the legal voters of Baltimore City, or the resolution of the Commissioners of Finance authorizing the issuance of said bonds, or any portion thereof, as the case may be, shall set forth in detail the dates when any of the bonds are to mature and the amount to mature upon such dates.

SEC. 3. *And be it further enacted*, That the actual cash proceeds derived from the sale of the bonds authorized to be issued under the provisions of this Act, not exceeding the par value thereof, shall be used exclusively for the following purposes, to wit:

(a) So much thereof as may be necessary, in addition to the premiums realized from the sale, if any, for the cost of issuance, including the expense of engraving, printing, advertising, attorney's fees, and all other incidental expenses connected therewith; and

(b) The remainder of such proceeds shall be used for the acquisition, by purchase, condemnation or any other legal means, of land or property, or any rights therein, in the City of Baltimore, and constructing and erecting on said land or property, or on any land or property now or hereafter owned by the Mayor and City Council of Baltimore, new school buildings, athletic and other auxiliary facilities, and for additions and improvements to, or the modernization or reconstruction of, existing school buildings or facilities, and for equipment for any and all new facilities authorized to be constructed or erected by the provisions hereof, and for architectural or engineering services or surveys, and any other activities relating to planning for the purposes above mentioned or relating to planning for future projects of the same general character which may be constructed out of future loans.

SEC. 4. *And be it further enacted*, That in the expenditure of the proceeds of sale of said bonds, the Mayor and City Council of Baltimore shall observe the following conditions:

(a) Subject to the provisions of the Charter of Baltimore City relating to the Planning Commission, the Board of School Commissioners of Baltimore City shall have the authority to select sites for the construction of the new school buildings hereby authorized;

(b) All plans and specifications for the construction or reconstruction of school buildings, or for additions or improvements to school buildings, to be financed out of the proceeds derived from the sale of the bonds herein authorized to be issued, shall be subject to the approval of said Board of School Commissioners prior to final acceptance of such plans and specifications, and the endorsement of approval by said Board of such plans and specifications shall be made thereon, and shall also be recorded by said Board in its official minutes;

(c) All changes in approved plans and specifications which may be found necessary and expedient during the course of construction shall also be subject to the approval of the Board of School Commissioners of Baltimore City, and shall also be recorded by said Board in its official minutes; and