

said bonds at a private sale upon the best terms as to price, rates of interest and dates of payment within the limits of Article III, Section 34 of the Constitution of Maryland that can be obtained for the same.

SEC. 4. *And be it further enacted*, That so much thereof as may be necessary shall be paid by the Treasurer of the State upon the warrant of the Comptroller out of the proceeds of the sale of said bonds for the payment of the expense of engraving, printing and other outlays connected with the issue to the loan hereby authorized, and for the payment of the advertising directed by this Act, and all other incidental expenses connected with the execution of its provisions in connection with said loan.

SEC. 5. *And be it further enacted*, That the actual cash proceeds of the sale of the bonds to be issued under this Act shall be paid to the Treasurer of the State upon the warrant of the Comptroller and such proceeds shall be used exclusively for the following purposes, to wit:

1. The Comptroller, immediately upon the sale of and payment for said bonds, first, shall return to and credit the Treasury for a sum equivalent to the amount expended, ~~as provided in~~ UNDER Section 4 of this Act.

2. The remainder of the proceeds of such loan shall be credited on the books of the State Comptroller, to be expended ~~to purchase~~ **FOR THE ACQUISITION BY THE STATE OF MARYLAND, ACTING BY AND THROUGH THE BOARD OF PUBLIC WORKS, OF THE LAND AND IMPROVEMENTS COMPRISING Friendship International Airport from the Mayor and City Council of Baltimore. for the amount of twenty-two million dollars (\$22,000,000) upon the following terms and conditions:**

(a) ~~The Mayor and City Council of Baltimore shall convey by lawful instrument all land and improvements comprising Friendship International Airport to the State of Maryland.~~

(b) ~~The purchase price of twenty-two million dollars (\$22,000,000) shall be paid to the City of Baltimore in four (4) equal payments. The first payment in the amount of five million five hundred thousand dollars (\$5,500,000) shall become due on the date of transfer of deed to Friendship International Airport from the Mayor and City Council of Baltimore to the State, and thereafter payment shall be made in three (3) annual payments.~~

(c) ~~All outstanding bonds in the amount of two million eight hundred thousand dollars (\$2,800,000) resulting from the seventh bond issue known as the Seventh Airport Serial Loan Issue by the City of Baltimore in connection with the past development and operation of Friendship International Airport, and all interest payable in connection with these bonds shall be paid by the City of Baltimore and reimbursed by the State of Maryland through the Department of Transportation on an annual basis.~~

(d) SEC. 6. **AND BE IT FURTHER ENACTED**, Until the date of transfer hereinbefore mentioned, the City of Baltimore **AND THE FRIENDSHIP INTERNATIONAL AIRPORT AUTHORITY AND**