

AND PAYABLE, AS TO BOTH PRINCIPAL AND INTEREST, SOLELY FROM, AND SECURED SOLELY BY, A PLEDGE OF AND LIEN UPON THE REVENUES REALIZED FROM OR PRODUCED BY THE PROPERTY, FACILITIES, DEVELOPMENTS, AND IMPROVEMENTS WHOSE FINANCING IS UNDERTAKEN BY ISSUANCE OF SAID BONDS, NOTES OR OTHER OBLIGATIONS, AND REALIZED FROM OR PRODUCED BY EXISTING FACILITIES TO WHICH THE NEW FACILITIES AND IMPROVEMENTS ARE RELATED OR UPON MORTGAGES, NOTES, OR OTHER SECURITIES WHICH MAY BE ACQUIRED FOR OR IN CONNECTION WITH SUCH PURPOSE WITH BOND SALE PROCEEDS AND PLEDGED TO DEBT SERVICE PAYMENTS ON SUCH BONDS.

(2) TO ENTER INTO AGREEMENTS WITH ANY LEGAL ENTITY OR ENTITIES AND TO ORDAIN ANY ORDINANCE OR ORDINANCES THAT MAY BE NECESSARY OR PROPER TO EXERCISE ANY AND ALL OF THE POWER AND AUTHORITY VESTED IN THE MUNICIPALITY BY THIS SUB-PARAGRAPH (I) ANY AND ALL LOANS TO BE MADE PURSUANT TO THE PROVISIONS OF THIS SUB-PARAGRAPH (I) SHALL BE SUBJECT TO THE PRIOR APPROVAL OF THE BOARD OF ESTIMATES OF THE MAYOR AND CITY COUNCIL OF BALTIMORE, AND THE TERMS AND PROVISIONS OF ANY AGREEMENT RELATIVE TO ANY SUCH LOAN SHALL BE SUBJECT TO THE APPROVAL OF THE BOARD OF ESTIMATES AND THE CITY SOLICITOR OF THE MUNICIPALITY.

(3) ANY AND ALL OF SUCH BONDS, NOTES, OR OTHER OBLIGATIONS SHALL NOT BE GENERAL OBLIGATIONS OF THE MAYOR AND CITY COUNCIL OF BALTIMORE AND SHALL NOT BE A PLEDGE OF OR INVOLVE THE FAITH AND CREDIT OR THE TAXING POWER OF THE MAYOR AND CITY COUNCIL OF BALTIMORE AND SHALL NOT PLEDGE, CONVEY, OR MORTGAGE ANY REAL PROPERTY OF THE MAYOR AND CITY COUNCIL OF BALTIMORE, AND SHALL NOT CONSTITUTE A DEBT OF THE MAYOR AND CITY COUNCIL OF BALTIMORE, ALL WITHIN THE MEANING OF SECTION 7 OF ARTICLE XI OF THE CONSTITUTION OF MARYLAND OR WITHIN THE MEANING OF ANY OTHER CONSTITUTIONAL, STATUTORY, OR CHARTER PROVISION LIMITING OR RESTRICTING THE SALE OR ISSUANCE OF BONDS, NOTES, OR OTHER OBLIGATIONS OF THE MUNICIPALITY. THE DEBT AUTHORIZED BY THE PROVISIONS OF THIS SUB-PARAGRAPH (I), AND THE BONDS, NOTES, OR OTHER OBLIGATIONS ISSUED AND SOLD PURSUANT THERETO AND THEIR TRANSFER, AND THE PRINCIPAL AND INTEREST PAYABLE THEREON (INCLUDING ANY PROFIT MADE IN THE SALE THEREOF) SHALL BE AND REMAIN EXEMPT FROM ANY AND ALL STATE, COUNTY, AND MUNICIPAL TAXATION IN THE STATE OF MARYLAND. ANY AND ALL SUCH BONDS, NOTES, OR OTHER OBLIGATIONS SHALL BE ISSUED BY THE MAYOR AND CITY COUNCIL OF BALTIMORE PURSUANT TO AN ORDINANCE OF THE MUNICIPALITY WITHOUT THE NECESSITY OF SUBMITTING THE QUESTION OF ISSUANCE TO THE LEGAL VOTERS OF BALTIMORE CITY FOR APPROVAL OR DISAPPROVAL. ANY ORDINANCE MAY PRESCRIBE, AMONG OTHER THINGS, BUT NOT LIMITED TO, THE FORM, TERMS, PROVISIONS, MANNER OR METHOD OF ISSUING AND SELLING (INCLUDING NEGOTIATED AS WELL AS COMPETITIVE BID SALE), AND THE TIME OR TIMES OF ISSUANCE, AND ANY AND ALL OTHER DETAILS OF ANY SUCH BONDS, NOTES,