

connection with the bonds to be issued at any particular time, which interest shall be payable semi-annually;

(e) Subject to the limitations set forth in Section 1 of this Act, the date of the bonds issued at any particular time and the maturity dates of said bonds, including the right of redemption by the City prior to maturity;

(f) The time, place, manner and medium of advertisement of the readiness of the Commissioners of Finance to receive bids for the purchase of the bonds authorized to be issued hereunder, or any part thereof; the form, terms and conditions of such bids; the time, place and manner of awarding bonds so bid for, including the right whenever any of the bonds authorized by this Act are offered for sale and sold at the same time as other bonds of said City, 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.

SECTION 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 premium 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 purpose of extending, enlarging, developing and improving the municipal water supply and the water system of Baltimore City, including, but not limited to, the construction, reconstruction and extension of transmission conduits, tunnels, and distribution mains, the increasing of the source or sources of supply, the construction of additional storage reservoirs, additions to and extensions of existing reservoirs, the construction of additional pumping stations, filter basins or plants, additions to and extensions of existing pumping stations, filter basins or plants, any or all of the work to be done either within or outside of the boundary lines of Baltimore City, and the doing of all things necessary, proper or expedient to secure a full and adequate supply of water for the City of Baltimore and its inhabitants and such other persons or other legal entities as may now or hereafter be lawfully