

of One Thousand Dollars (\$1,000) or any suitable multiple thereof, and the place or places for the payment ~~of~~ of principal and interest thereof;

(d) The rate or rates of interest to be paid in 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 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 enlarging, extending, altering, modernizing and improving the sanitary sewerage, storm water drainage, and stream valley systems of Baltimore City, including, but not limited to, the construction of additional sewage disposal plants, pumping stations and other appurtenances, the alteration, enlargement, modernization and improvement of existing sewage disposal plants, pumping stations and other appurtenances, and the acquisition by purchase or condemnation of any and all sanitary and storm water sewers, sewage disposal plants, pumping stations and other appurtenances, as well as of any and all land and property,