

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, attorneys' fees, and all other incidental expenses connected therewith; and

(b) The remainder of such proceeds shall be used for or in connection with planning, developing, executing and making operative the Community Development Program of the Mayor and City Council of Baltimore, including, but not limited to:

(i) The acquisition, by purchase, lease, condemnation, or any other legal means, of land or property, or any right, interest, franchise, easement or privilege therein, in the City of Baltimore;

(ii) The payment of any and all costs and expenses incurred in connection with or incidental to the acquisition and management of said land or property, including any and all rights or interest therein hereinbefore mentioned;

(iii) The payment of any and all costs and expenses incurred for or in connection with relocating and moving persons or other legal entities displaced by the acquisition of said land or property, or any of the rights or interests therein hereinbefore mentioned;

(iv) The development or redevelopment, including, but not limited to, the comprehensive renovation or rehabilitation of any land or property, or any rights or interests therein hereinbefore mentioned, in the City of Baltimore, and the disposition of land and property for such purposes;

(v) The elimination of unhealthful, unsanitary or unsafe conditions, lessening density, eliminating obsolete or other uses detrimental to the public welfare or otherwise removing or preventing the spread of blight or deterioration in the City of Baltimore;

(vi) The demolition, removal, relocation, renovation or alteration of land, buildings, streets, highways, alleys, utilities or services, and other structures or improvements, and for the construction, reconstruction, installation, relocation or repair of buildings, streets, highways, alleys, utilities or services, and other structures or improvements;