

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 Board 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, 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 commercial and industrial Economic 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;