

proceeds of the loan equal to the amount of the matching fund shall be expended for the purposes provided in this Act. Any amount of the loan in excess of the amount of the matching fund certified by the Board of Public Works shall be canceled and be of no further effect.

(6) (a) Prior to the issuance of the bonds, the Board of Directors of Ward Brothers Homeplace, Inc. shall grant and convey to the Maryland Historical Trust a perpetual preservation easement to the extent of its interest:

(i) On the land or such portion of the land acceptable to the Trust;
and

(ii) On the exterior and interior, where appropriate, of the historic structures.

(b) The easement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered must be acceptable to the Trust.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1994.

Approved May 2, 1994.

CHAPTER 186

(Senate Bill 520)

AN ACT concerning

Creation of a State Debt – Greenbelt Center School

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$1,000,000~~ ~~\$300,000~~ \$50,000, the proceeds to be used as a grant to the Mayor and City Council of Greenbelt for the restoration, historic preservation, repair, rehabilitation, reconstruction, ~~and renovation~~ renovation, and equipping of the Greenbelt Center School as a community center, subject to the requirement that the Mayor and City Council of Greenbelt provide and expend a matching fund and present by a certain date evidence that a matching fund will be provided; requiring the Mayor and City Council of Greenbelt to grant and convey a certain easement to the Maryland Historical Trust; and providing generally for the issuance and sale of bonds evidencing the loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That:

(1) The Board of Public Works may borrow money and incur indebtedness on behalf of the State of Maryland through a State loan to be known as the Greenbelt Center School Loan of 1994 in the total principal amount equal to the lesser of (i) ~~\$1,000,000~~ ~~\$300,000~~ \$50,000 or (ii) the amount of the matching fund provided in accordance with Section 1(5) below. This loan shall be evidenced by the issuance, sale, and delivery of