

(2) The bonds to evidence this loan or installments of this loan may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 8-122 of the State Finance and Procurement Article.

(3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer and first shall be applied to the payment of the expenses of issuing, selling, and delivering the bonds, unless funds for this purpose are otherwise provided, and then shall be credited on the books of the Comptroller and expended, on approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to the Historic Preservation Commission of Harford County for the stabilization, restoration, renovation, replacement, and repair of the utility system of the McComas Institute located in Emmorton, Maryland, and for the stabilization, restoration, renovation, replacement, and repair of the utility system of the Freeman's School known as the Hosanna School on Castleton Road in Darlington, Maryland.

(4) An annual State tax is imposed on all assessable property in the State in rate and amount sufficient to pay the principal of and interest on the bonds, as and when due and until paid in full. The principal shall be discharged within 15 years after the date of issue of the bonds.

(5) No portion of the proceeds of the loan may be used for the furtherance of sectarian religious instruction, or in connection with the design, acquisition, or construction of any building used or to be used as a place of sectarian religious worship or instruction, or in connection with any program or department of divinity for any religious denomination. Upon the request of the Board of Public Works, the Historic Preservation Commission of Harford County shall submit evidence satisfactory to the Board that none of the proceeds of this loan has been or is being used for a purpose prohibited by this Act.

(6) The Historic Preservation Commission of Harford County shall grant and convey a perpetual preservation easement on the exterior and interior of the structures, where appropriate, and on the land to the Maryland Historical Trust, in form and substance acceptable to the Trust.

(7) THE HISTORIC PRESERVATION COMMISSION OF HARFORD COUNTY HAS UNTIL JUNE 1, 1991, TO PRESENT THE REQUIRED DOCUMENTATION CONCERNING THE MCCOMAS INSTITUTE AND HOSANNA SCHOOL LOAN OF 1988 TO THE BOARD OF PUBLIC WORKS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1990.

Approved April 24, 1990.