

## of Enoch Pratt Library

FOR the purpose of authorizing the creation of a State debt in the aggregate amount of Three Hundred Thousand Dollars, (\$300,000), to be known as the "Peabody Library Loan of 1975", the proceeds thereof to be used for the purpose of aiding in the design and construction of a climatic and humidity control system for the George Peabody Branch of the Enoch Pratt Free Library, including the payment of architects' and engineers' fees; and further to aid in the purchase and installation of climatic and humidity control equipment for the George Peabody Branch of the Enoch Pratt Free Library; and further to provide for the repair and rehabilitation of books, maps, documents and other materials contained in the collection of the Peabody Department of the Enoch Pratt Central Library; subject to the requirement that the Board of Trustees of the Enoch Pratt Free Library and the Committee for the Peabody Department on or before June 1, 1977, shall have obtained from other public or private sources at least an equal and matching sum for the same purposes; and providing generally for the issue and sale of bonds evidencing such loan.

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Board of Public Works is hereby authorized and empowered to issue a State loan to be known as the "Peabody Library Loan of 1975" in the aggregate amount of Three Hundred Thousand Dollars (\$300,000).

The certificates of indebtedness (hereinafter called "bonds") evidencing said loan may be issued all at one time or, in groups, from time to time, as hereinafter provided. All of said bonds evidencing said loan, or any group thereof, shall be issued according to a serial maturity plan to be established in the resolution authorizing the issuance of said loan or any portion thereof, which plan need not be in equal par amounts or in consecutive annual installments but shall be so worked out as to discharge the principal represented by said bonds within fifteen (15) years from the date of issue. It shall not be necessary to provide for the payment of any part of the principal represented by any of said bonds for the first two (2) years from the date of issuance.

The Board of Public Works is hereby authorized and empowered to pass a resolution or resolutions, from time to time, determining and setting forth:

- (a) The proportion of the total loan