

(2) The bonds issued to evidence this loan or installments thereof may be sold as a single issue, or may be consolidated and sold as part of a single issue of bonds under § 2B of Article 31 of the Code.

(3) The actual cash proceeds of the sale of the bonds shall be paid to the Treasurer and shall be first applied to the payment of the expenses of issuing and delivering the bonds unless funds for this purpose are otherwise provided and thereafter shall be credited on the books of the State Comptroller and expended, upon approval by the Board of Public Works, for the following public purposes, including any applicable architects' and engineers' fees: as a grant to Western Maryland Station Center, Inc. for the purpose of the preservation, improvement, restoration, and development of the Western Maryland Station Center, in Allegany County and the planning, design, construction, and development of a scenic railroad line in Allegany County.

(4) There is hereby levied and imposed an annual State tax 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, such principal to be discharged within fifteen years of the date of issue of the bonds.

(5) The amount of allocation and use of State funds under this Act shall be governed by and subject to the following stipulations and conditions:

(i) \$150,000 of the State grant authorized by this Act shall be used for the preservation, improvement, restoration, and development of the Western Maryland Station;

(ii) \$150,000 of the State grant authorized by this Act shall be used for the planning, design, construction, and development of a scenic railroad line in Allegany County;

(iii) Western Maryland Station Center, Inc. may not use any State funds for the purposes specified in item (ii) of this subsection (5) above unless and until the State funds for the preservation, improvement, restoration, and development of the Western Maryland Station have been spent or dedicated for that purpose; and

(iv) To the extent that Western Maryland Station Center, Inc. is unable to raise a sum up to \$300,000 as a matching fund as provided in ~~Section 2(6)~~ Section 1(6) herein, any matching funds available up to \$150,000 shall be used only for the purposes set forth in item (i) of this subsection (5). The excess of any funds raised as a matching fund over \$150,000 shall be expended for the purposes set forth in item (ii) of this subsection (5).