

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 Trustees of The Sotterley Mansion Foundation, 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, 1993.

Approved May 27, 1993.

CHAPTER 459

(Senate Bill 547)

AN ACT concerning

Limited Liability Companies

FOR the purpose of providing for the ~~formation~~, organization, and operation of limited liability companies engaging in professional services; ~~providing that a member, manager, employee, or agent of a limited liability company is not personally liable for a liability of the limited liability company or for an act or omission of certain other persons; providing that the Maryland Limited Liability Company Act governs under certain circumstances concerning a conflict between laws of the State and another state; providing for the interstate practice by domestic limited liability companies; specifying the liability of certain employees and members of limited liability companies for certain acts and omissions; providing that a limited liability company is liable to the same extent as its employees under certain circumstances; defining a certain term; and generally relating to the formation, organization, and operation of limited liability companies.~~

BY renumbering

Article - Corporations and Associations

Section 4A-101(p) and 4A-203(9) through (15), respectively

to be Section 4A-101(q) and 4A-203(10) through (16), respectively

Annotated Code of Maryland