

- and
- (i) On the land or such portion of the land acceptable to the Trust;
- (ii) On the exterior, 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 326

(House Bill 1150)

AN ACT concerning

Creation of a State Debt – Captain Salem Avery’s House

FOR the purpose of authorizing the creation of a State Debt not to exceed \$100,000, the proceeds to be used as a grant to the Shady Side Rural Heritage Society, Inc. for the acquisition and improvement of real property adjacent to Captain Salem Avery’s House in Shady Side, Maryland, subject to the requirement that the Shady Side Rural Heritage Society, Inc. provide and expend a matching fund and present by a certain date evidence that a matching fund will be provided; requiring the Shady Side Rural Heritage Society, Inc. 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 Captain Salem Avery’s House Loan of 1994 in a total principal amount equal to the lesser of (i) \$100,000 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 State general obligation bonds authorized by a resolution of the Board of Public Works and issued, sold, and delivered in accordance with §§ 8-117 through 8-124 of the State Finance and Procurement Article and Article 31, § 22 of the Code.

(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