

satisfactory to the Board of Public Works that a matching fund will be provided. If satisfactory evidence is presented, the Board shall certify this fact and the amount of the matching fund to the State Treasurer, and the 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 grantee 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, 1999.

Approved April 27, 1999.

CHAPTER 290

(House Bill 1095)

AN ACT concerning

~~Avalon Theatre Loan of 1990~~

Creation of a State Debt - Talbot County - Avalon Theatre

~~FOR the purpose of amending Chapter 258 of the Acts of the General Assembly of 1990, the Avalon Theatre Loan of 1990, as amended by Chapter 244 of the Acts of the General Assembly of 1993, to permit the Board of Trustees of the Avalon Foundation, Inc. to receive the proceeds of the loan incrementally as matching funds are provided and expended, and to extend the time by which the new recipient, the Board of Trustees of the Avalon Foundation, Inc., shall present certain evidence of a matching fund to the Board of Public Works.~~

~~BY repealing and reenacting, with amendments,~~

~~Chapter 258 of the Acts of the General Assembly of 1990, as amended by Chapter 244 of the Acts of the General Assembly of 1993~~

~~Section 4~~

FOR the purpose of authorizing the creation of a State Debt not to exceed \$60,000, the proceeds to be used as a grant to the Board of Trustees of the Avalon