

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, 2000.

Approved May 11, 2000.

CHAPTER 423

(House Bill 855)

AN ACT concerning

Creation of a State Debt - Washington County - Hagerstown YMCA Family Center

FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$500,000~~ \$250,000, the proceeds to be used as a grant to the Board of Directors of the Young Men's Christian Association of Hagerstown, Maryland, Inc. for certain development or improvement purposes; providing for disbursement of the loan proceeds, subject to a requirement that the grantee provide and expend a matching fund; 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 Washington County - Hagerstown YMCA Family Center Loan of 2000 in a total principal amount equal to the lesser of (i) ~~\$500,000~~ \$250,000 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