(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: for the dredging of the Marley Creek in Anne Arundel County.

(4) (i) The payment of any funds under the provisions of this Act for the purpose set forth in Section 1(3) above and the granting of a license by the Department of Natural Resources are contingent upon:

1. The approval by the Department of Natural Resources of all plans associated with the dredging of Marley Creek; and

2. The approval by all appropriate federal and State agencies of a selected dumping site for the dredged material.

(ii) The Anne Arundel County Government shall have until June 1, 1982, to present evidence satisfactory to the Board of Public Works that they have received approval by the Department of Natural Resources of all plans associated with the dredging of Marley Creek and the approval by all appropriate federal and State agencies of a selected dumping site for the dredged material. Upon receiving from the Board of Public Works a certification of the suitable evidence on or before June 1, 1982, the Treasurer of the State shall expend the proceeds of the loan in accordance with the other provisions of this Act. If satisfactory evidence of securing the above approvals is not presented to the Board of Public Works on or before June 1, 1982, the proceeds of the loan shall be transferred to the Annuity Bond Fund and applied to the debt service requirements of the State.

(5) 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.

<u>(6) The payment of any funds under the provisions of this Act for the purpose set forth in Section 1(3), above, shall be contingent upon the provision by Anne Arundel County of a sum up to $500,000 as a matching fund for this project in the ratio of $3 of State funds for every $5 of</u>