

Arundel County, Maryland Industrial Development Revenue Bonds (West Garrett Joint Venture Project)," pursuant to the provisions of the Maryland Economic Development Revenue Bond Act, Sections 266A through 266-I, inclusive, of Article 41 of the Annotated Code of Maryland (1982 Replacement Volume, 1984 Cumulative Supplement), as amended (the "Act") in order to loan the proceeds thereof to West Garrett Joint Venture, a Maryland general partnership (the "Borrower") for the sole and exclusive purpose of financing the acquisition by the Borrower of the Facility (as defined in the Resolution) and providing that all other terms and conditions in the Resolution shall remain in full force and effect.

Approved May 2, 1985.

Resolution No. 45-85

A RESOLUTION authorizing and providing for the issuance from time to time by Anne Arundel County, Maryland (the "County"), of one or more series of its revenue bonds, bond anticipation notes, notes in the nature of commercial paper, and other instruments, certificates, or evidences of obligation as determined pursuant to this Resolution in a principal amount not to exceed \$22,740,000 designated "Anne Arundel County, Maryland Economic Development Revenue Bonds (The Beacon Companies/B.W.I. HSR Limited Partnership Facility)," pursuant to the provisions of the Maryland Economic Development Revenue Bond Act, Sections 266A through 266-I, inclusive, of Article 41 of the Annotated Code of Maryland (1982 Replacement Volume and 1984 Cumulative Supplement) (the "Act") in order to lend the proceeds thereof to The Beacon Companies, a Massachusetts limited partnership and B.W.I. Limited Partnership, a Massachusetts limited partnership in formation (whether one or more hereinafter referred to as the "Borrower"), for the sole and exclusive purpose of financing (i) the acquisition of approximately seven acres of land located at the corner of Winterson, Concourse, and Elkridge Landing Roads adjacent to Baltimore-Washington International Airport, Linthicum, in the First (1st) Election District of Anne Arundel County, Maryland (the "Land"); (ii) the construction on the Land of a building containing approximately 193,000 square feet to be used as an executive suite hotel facility; (iii) the acquisition and installation of certain equipment and machinery that is necessary or useful in connection with the operation of the building described in (ii) above and the other improvements on the land; (iv) the acquisition of such interests in land as may be necessary or desirable for such building together with roads, other rights of access, utilities, and other necessary facilities; (v) the necessary costs of preparing, printing, selling, and issuing of the bonds or other obligations; (vi) the funding of reserves; and (vii) the payment of interest with respect to such financing or to refund outstanding bonds issued under the Act, all as provided in this Resolution; making certain