

1. BALTIMORE CITY AGREES TO PAY \$50,000,000 FOR THE CAPITAL COSTS OF THE EXPANSION OF THE BALTIMORE CONVENTION CENTER NOT LATER THAN THE DATE OF THE AUTHORITY'S BOND ISSUANCE AS AUTHORIZED UNDER § 13-712(A)(1) OF THIS ARTICLE; AND

2. BALTIMORE CITY AND THE AUTHORITY WILL EACH OWN A 50% LEASEHOLD INTEREST AS TENANTS IN COMMON IN THE IMPROVEMENTS COMPRISING THE EXISTING BALTIMORE CONVENTION CENTER AND THE CONVENTION CENTER EXPANSION FOR THE DURATION OF ANY BONDS ISSUED AS AUTHORIZED UNDER § 13-712(A)(1) OF THIS ARTICLE, WITH NEITHER BALTIMORE CITY NOR THE AUTHORITY ENTITLED TO SELL, ASSIGN, MORTGAGE, PLEDGE, OR ENCUMBER THE BALTIMORE CONVENTION CENTER FACILITY (OR ANY LEASEHOLD INTEREST THEREIN) WITHOUT THE PRIOR CONSENT OF THE OTHER, EXCEPT FOR LIENS IN FAVOR OF BALTIMORE CITY'S AND THE AUTHORITY'S RESPECTIVE BONDHOLDERS;

2. (II) A DEED, LEASE, OR ~~OTHER ARRANGEMENT WRITTEN AGREEMENT~~ WITH BALTIMORE CITY PERMITTING THE AUTHORITY TO DESIGN AND CONSTRUCT, OR CONTRACT FOR THE DESIGN AND CONSTRUCTION OF, THE CONVENTION CENTER FACILITY, AND TO PLEDGE THE CONVENTION CENTER FACILITY AND THE CONVENTION CENTER SITE OR THE LEASEHOLD INTEREST THEREIN, AS SECURITY FOR THE AUTHORITY'S BONDS; AND

3. (III) ~~AN A WRITTEN~~ AGREEMENT ~~BY~~ WITH BALTIMORE CITY;

1. WHEREBY BALTIMORE CITY AGREES TO OPERATE THE CONVENTION CENTER FACILITY IN A MANNER WHICH MAXIMIZES THE CONVENTION CENTER'S ECONOMIC RETURN AND TO MAINTAIN AND REPAIR THE CONVENTION CENTER FACILITY SO AS TO KEEP THE CONVENTION CENTER FACILITY IN FIRST CLASS OPERATING CONDITION AND REPAIR AT ITS EXPENSE, INCLUDING ANY CONTRIBUTIONS WHICH THE AUTHORITY OR THE STATE AGREE TO MAKE FOR SUCH PURPOSE; AND

2. THAT INCLUDES PROVISIONS THAT:

A. PROTECT THE AUTHORITY'S, THE STATE'S AND THE CITY'S RESPECTIVE INVESTMENT IN THE CONVENTION CENTER FACILITY;

~~B. REQUIRE THE AUTHORITY AND THE CITY TO MAKE CONTRIBUTIONS TO OPERATING DEFICITS AND A CAPITAL IMPROVEMENT RESERVE FUND; AND~~

~~C. PROVIDE FOR RIGHTS OF SELF HELP AND OFFSET UPON DEFAULT.~~

~~B. REQUIRE THE AUTHORITY AND BALTIMORE CITY TO EACH CONTRIBUTE TO OPERATING DEFICITS AND A CAPITAL IMPROVEMENT RESERVE FUND, FOR THE PERIOD BEGINNING UPON THE COMPLETION OF THE EXPANDED AND RENOVATED CONVENTION CENTER FACILITY AND ENDING ON JUNE 30, 2008, AS FOLLOWS:~~