COUNTY CONFERENCE CENTER SITE OR THE LEASEHOLD INTEREST THEREIN, AS SECURITY FOR THE AUTHORITY'S BONDS; ~~AND~~

(III)   A WRITTEN AGREEMENT WITH MONTGOMERY COUNTY:

1.   WHEREBY MONTGOMERY COUNTY AGREES:

A.   TO MARKET; PROMOTE, AND OPERATE OR CONTRACT FOR THE MARKETING, PROMOTION, AND OPERATION OF THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY IN A MANNER WHICH MAXIMIZES THE MONTGOMERY COUNTY CONFERENCE CENTER'S ECONOMIC RETURN <u>TO THE COMMUNITY</u>; AND

B.   TO MAINTAIN AND REPAIR OR CONTRACT FOR THE MAINTENANCE AND REPAIR OF THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY SO AS TO KEEP THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY IN FIRST CLASS OPERATING CONDITION; AND

2.   THAT INCLUDES PROVISIONS THAT:

A.   PROTECT THE AUTHORITY'S AND MONTGOMERY COUNTY'S RESPECTIVE INVESTMENT IN THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY;

B.   REQUIRE ~~THE AUTHORITY AND~~ MONTGOMERY COUNTY TO ~~EACH~~ CONTRIBUTE TO ~~OPERATING DEFICITS AND~~ A CAPITAL IMPROVEMENT RESERVE FUND <u>IN AN AMOUNT SUFFICIENT TO KEEP THE CONFERENCE CENTER IN FIRST CLASS OPERATING CONDITION</u>. ~~FOR THE PERIOD BEGINNING UPON THE COMPLETION OF THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY AND CONTINUING DURING THE PERIOD THAT THE AUTHORITY'S MONTGOMERY COUNTY CONFERENCE CENTER FACILITY BONDS THAT CONSTITUTE TAX SUPPORTED DEBT OF THE STATE ARE OUTSTANDING, AS FOLLOWS:~~

~~I.   THE AUTHORITY SHALL CONTRIBUTE TWO-THIRDS AND MONTGOMERY COUNTY SHALL CONTRIBUTE ONE-THIRD TO ANNUAL OPERATING DEFICITS AND MONTGOMERY COUNTY SHALL BE ENTITLED TO OPERATING PROFITS; AND~~

~~II.   MONTGOMERY COUNTY SHALL BE SOLELY RESPONSIBLE FOR ALL OPERATING DEFICITS AND CAPITAL IMPROVEMENTS AFTER THE AUTHORITY'S REPAYMENT OF ITS BONDS FOR THE MONTGOMERY COUNTY CONFERENCE CENTER FACILITY THAT CONSTITUTE TAX SUPPORTED DEBT OF THE STATE~~;

<u>C.   I.   REQUIRE MONTGOMERY COUNTY TO BE SOLELY RESPONSIBLE FOR ALL EXPENDITURES RELATING TO THE OPERATION OF THE CONFERENCE CENTER FACILITIES, INCLUDING NET OPERATING DEFICITS (THE AMOUNT BY WHICH EXPENDITURES EXCEED REVENUES) THAT MAY BE INCURRED; AND</u>