

(i) A lease or other written agreement with Baltimore City pursuant to which:

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 subtitle; 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 Baltimore Convention Center expansion for the duration of any bonds issued as authorized under § 13-712(a)(1) of this subtitle, 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;

(ii) A deed, lease, or written agreement with Baltimore City permitting the Authority to design and construct, or contract for the design and construction of, the Baltimore Convention Center facility, and to pledge the Baltimore Convention Center facility and the Baltimore Convention Center site or the leasehold interest therein, as security for the Authority's bonds; and

(iii) A written agreement with Baltimore City:

1. Whereby Baltimore City agrees to operate the Baltimore Convention Center facility in a manner which maximizes the Baltimore Convention Center's economic return and to maintain and repair the Baltimore Convention Center facility so as to keep the Baltimore Convention Center facility in first class operating condition; and

2. That includes provisions that:

A. Protect the Authority's, the State's and the City's respective investment in the Baltimore Convention Center facility;

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 Baltimore Convention Center facility and ending on June 30, 2008, as follows:

I. The Authority shall contribute two-thirds and Baltimore City shall contribute one-third to annual operating deficits;

II. The Authority and Baltimore City shall each annually contribute \$200,000 to the Capital Improvement Reserve Fund; and

III. Baltimore City shall be solely responsible for all operating deficits and capital improvements:

1. Prior to the completion of the expanded and renovated Baltimore Convention Center facility; and

2. After June 30, 2008; and