

the ~~[\$56,000,000]~~ \$60,000,000 of total ACQUISITION AND capital costs of construction of the Hippodrome Performing Arts Center facility and pursuant to which:

1. Baltimore City agrees to pay \$6,000,000, \$2,000,000 of which shall be deposited to the Hippodrome Performing Arts Center Financing Fund by July 1, 2000, and \$4,000,000 of which either shall be deposited to the Hippodrome Performing Arts Center Financing Fund by not later than the date of the Authority's bond issuance as authorized under § 13-712(a)(1) of this subtitle or which shall be deposited to the Hippodrome Performing Arts Center Financing Fund in \$2,000,000 increments in each of the next 2 succeeding years from the proceeds of bond issuances which shall have received voter approval by not later than the date of the Authority's bond issuance as authorized under § 13-712(a)(1) of this subtitle;

2. The State of Maryland has deposited to the Hippodrome Performing Arts Center Financing Fund, an aggregate amount of \$16,500,000 or such lesser amount as is available to the Authority and is not subject to any budget contingencies;

3. The Authority agrees to issue bonds as authorized under § 13-712(a)(1) of this subtitle and to use ~~[\$10,000,000]~~ ~~\$12,000,000~~ \$17,400,000 of the proceeds from the sale of such bonds in the manner and for the purposes described in this subsection; and

4. One or more private entities, which may include an Authority affiliate ("private funding sources"):

A. Deposit to the Hippodrome Performing Arts Center Financing Fund, not later than the date of the Authority's bond issuance as authorized under § 13-712(a)(1) of this subtitle, at least \$8,000,000, and agree, not later than the date of the Authority's bond issuance as authorized under § 13-712(a)(1) of this subtitle, to pay an additional ~~[\$15,500,000]~~ ~~\$17,500,000~~ \$12,100,000; and

B. Agree, by not later than the date of the Authority's bond issuance as authorized under § 13-712(a)(1) of this subtitle, to pay all actual ACQUISITION AND capital costs of construction of the Hippodrome Performing Arts Center facility to the extent such costs are in excess of ~~[\$56,000,000]~~ \$60,000,000, AND THAT ANY SAVINGS FROM ACQUISITION OR CAPITAL COSTS UPON COMPLETION OF THE HIPPODROME PERFORMING ARTS CENTER SHALL BE PAID TO THE AUTHORITY;

(ii) A written agreement with the University System of Maryland pursuant to which the University System of Maryland agrees to transfer to the Authority fee title to the property described in § 13-701(s)(3) of this subtitle; and

(iii) A written agreement with an Authority affiliate whereby the Authority affiliate agrees:

1. To market, promote, and operate or contract, subject to the approval of the Authority, for the marketing, promotion, and operation of the Hippodrome Performing Arts Center facility;

2. To maintain and repair or contract, subject to the approval