

VOTER APPROVAL BY NOT LATER THAN THE DATE OF THE AUTHORITY'S BOND ISSUANCE AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE;

(II) THE STATE HAS DEPOSITED TO THE HIPPODROME PERFORMING ARTS FUND AN AGGREGATE AMOUNT OF \$16,500,000 OR A LESSER AMOUNT AS IS AVAILABLE TO THE AUTHORITY AND NOT SUBJECT TO ANY BUDGET CONTINGENCIES;

(III) THE AUTHORITY AGREES TO:

1. ISSUE BONDS AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE; AND

2. USE \$17,400,000 OF THE PROCEEDS FROM THE SALE OF THE BONDS IN THE MANNER AND FOR THE PURPOSES DESCRIBED IN THIS SECTION; AND

(IV) ONE OR MORE PRIVATE ENTITIES, WHICH MAY INCLUDE AN AUTHORITY AFFILIATE, AS PRIVATE FUNDING SOURCES:

1. DEPOSIT TO THE HIPPODROME PERFORMING ARTS FUND, NOT LATER THAN THE DATE OF THE AUTHORITY'S BOND ISSUANCE AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE, AT LEAST \$8,000,000;

2. AGREE, NOT LATER THAN THE DATE OF THE AUTHORITY'S BOND ISSUANCE AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE, TO PAY:

A. AN ADDITIONAL \$12,100,000; AND

B. ALL ACTUAL ACQUISITION AND CAPITAL COSTS OF CONSTRUCTION OF THE HIPPODROME PERFORMING ARTS FACILITY TO THE EXTENT THE COSTS EXCEEDED \$60,000,000; AND

3. AGREE THAT ANY SAVINGS FROM ACQUISITION OR CAPITAL COSTS ON COMPLETION OF THE HIPPODROME PERFORMING ARTS FACILITY SHALL BE PAID TO THE AUTHORITY.

(F) WRITTEN AGREEMENT BETWEEN AUTHORITY AND UNIVERSITY SYSTEM OF MARYLAND.

THE AUTHORITY SHALL SECURE A WRITTEN AGREEMENT WITH THE UNIVERSITY SYSTEM OF MARYLAND, AS APPROVED BY THE BOARD OF PUBLIC WORKS, UNDER WHICH THE UNIVERSITY SYSTEM OF MARYLAND AGREES TO TRANSFER TO THE AUTHORITY FEE TITLE TO THE PROPERTY KNOWN AS THE HIPPODROME THEATRE, 12 NORTH EUTAW STREET, DESCRIBED IN THE BALTIMORE CITY LAND RECORDS IN LIBER S.E.B. 6259, FOLIO 38.

(G) WRITTEN AGREEMENT BETWEEN AUTHORITY AND AUTHORITY AFFILIATE.

THE AUTHORITY SHALL SECURE A WRITTEN AGREEMENT WITH AN AUTHORITY AFFILIATE, AS APPROVED BY THE BOARD OF PUBLIC WORKS, BY WHICH THE AUTHORITY AFFILIATE AGREES: