

(D) LEASE OR OTHER WRITTEN AGREEMENT — FINANCIAL RESPONSIBILITIES.

THE AUTHORITY SHALL SECURE A LEASE OR OTHER WRITTEN AGREEMENT WITH MONTGOMERY COUNTY, AS APPROVED BY THE BOARD OF PUBLIC WORKS, UNDER WHICH:

(1) MONTGOMERY COUNTY AGREES TO CONTRIBUTE \$13,196,000 FOR THE CAPITAL COSTS OF CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER NOT LATER THAN THE DATE OF THE AUTHORITY'S BOND ISSUANCE AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE;

(2) THE AUTHORITY AGREES TO:

(I) ISSUE BONDS AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE; AND

(II) CONTRIBUTE \$20,304,000 OF THE PROCEEDS FROM THE SALE OF THE BONDS FOR THE CAPITAL COSTS OF THE CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER;

(3) MONTGOMERY COUNTY AND THE AUTHORITY AGREE THAT IF THE ACTUAL CAPITAL COSTS FOR THE CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER ARE LESS THAN \$33,500,000, THE SAVINGS SHALL BE ALLOCATED:

(I) ONE-HALF TO THE AUTHORITY; AND

(II) ONE-HALF TO MONTGOMERY COUNTY;

(4) MONTGOMERY COUNTY AND THE AUTHORITY AGREE THAT IF THE ACTUAL CAPITAL COSTS FOR THE CONSTRUCTION OF THE MONTGOMERY COUNTY CONFERENCE CENTER ARE MORE THAN \$33,500,000, THE EXCESS SHALL BE SHARED:

(I) ONE-HALF BY THE AUTHORITY; AND

(II) ONE-HALF BY MONTGOMERY COUNTY;

(5) MONTGOMERY COUNTY AGREES TO PURCHASE THE LAND FOR THE MONTGOMERY COUNTY CONFERENCE SITE AS DEFINED IN § 10-601 OF THIS SUBTITLE, ON WHICH THE MONTGOMERY COUNTY CONFERENCE CENTER WILL BE CONSTRUCTED;

(6) MONTGOMERY COUNTY AND THE AUTHORITY EACH OWN A 50% LEASEHOLD INTEREST AS TENANTS IN COMMON IN THE MONTGOMERY COUNTY CONFERENCE FACILITY FOR THE DURATION OF ANY BONDS ISSUED AS AUTHORIZED UNDER § 10-628 OF THIS SUBTITLE; AND

(7) MONTGOMERY COUNTY AND THE AUTHORITY AGREE NOT TO SELL, ASSIGN, MORTGAGE, PLEDGE, OR ENCUMBER THE MONTGOMERY COUNTY CONFERENCE FACILITY, OR ANY LEASEHOLD INTEREST IN THE FACILITY, WITHOUT THE PRIOR CONSENT OF THE OTHER, EXCEPT FOR LIENS IN FAVOR OF THE AUTHORITY'S BONDHOLDERS.

(E) LEASE OR OTHER WRITTEN AGREEMENT — CONSTRUCTION.