CONCESSION AGREEMENT

BY AND BETWEEN

THE CITY OF ABERDEEN, MARYLAND

AND

TUFTON PROFESSIONAL BASEBALL LLC
FOR

RIPKEN STADIUM

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CONCESSION AGREEMENT

THIS CONCESSION AGREEMENT ("Agreement") made and entered into this 7th day of December, 2000 by and between the CITY OF ABERDEEN, MARYLAND existing under and by virtue of the laws of the State of Maryland, hereinafter referred to as the "City", and TUFTON PROFESSIONAL BASEBALL LLC, a limited liability company, duly existing under and by virtue of the laws of the State of Maryland, hereinafter referred to as the "Franchisor".

WHEREAS: the City and the Franchisor desire to provide for the design, construction, operation, and maintenance of a professional minor league baseball stadium and all improvements and appurtenances in the City of Aberdeen to be known as "RIPKEN STADIUM" (hereinafter referred to as "Stadium"), and, subject to the conditions set forth herein, which also will be available for use by the community to the greatest extent practical, and

WHEREAS: the Franchisor intends to be the owner and holder of a professional minor league baseball team (the "Team"); and

WHEREAS: the City owns the land upon which the Stadium will be built, and therefore will have title to the Stadium; and

WHEREAS: the Franchisor desires to undertake certain maintenance and use the Stadium such that the Team shall play all home regular season, exhibition, and post season games in the Stadium; and

WHEREAS: the City in its capacity as the provider of public park land and recreation facilities for the citizens of Aberdeen has deemed it in the best interest of the public and citizenry to promote community recreational activities, economic development and professional baseball and to enter into this Agreement with the Franchisor; and

WHEREAS: the parties hereto desire to enter into this Agreement and warrant unto the other that they have the authority to do so and covenant and agree as follows:

I. SITE AND STADIUM CONSTRUCTION

Section 1.01. SITE. The City does hereby grants unto the Franchisor a concession, subject to the further terms hereof with respect to the City's maintenance obligations, to maintain and use the Stadium (together with appurtenances thereto, including, parking lots, private roads, private driveways and other components of the Site, as hereinafter defined) to be located in the City of Aberdeen, Maryland, on the property more fully described on Exhibit "A," hereto (the Stadium and other improvements located or to be located thereon are collectively referred to as the "Site"), during the times and for the purposes hereinafter set forth, and subject to the conditions and restrictions set forth herein.

Section 1.02. DESIGN AND CONSTRUCTION. The design of the Stadium was performed by Design Exchange Architects, Inc. (the "Architect"), Polly Drummond Park, Bldg. #3, Suite 3205,

Newark, Delaware 19711 which design was approved by the City and the Franchisor. Bids for construction of the Stadium were received on April 25, 2000. The low bidder was Baltimore Contractors, LLC ("BC"), 711 S. Central Avenue, Baltimore, Maryland 21202. BC will be responsible for all construction to meet all requirements for professional minor league baseball play and in accordance with all applicable laws, rules and regulations, except that the Franchisor shall be responsible for that portion referred to as the TPB Improvements, as defined in that certain Funding Agreement, by and among, inter alia, the City and Franchisor of even date herewith. The City shall cause to be prepared detailed design drawings, construction drawings and specifications for the Stadium (hereinafter referred to as the "Plans and Specifications") by the Architect who is experienced in similar minor league stadia. The Architect selected, and the Plans and Specifications, shall be subject to approval by the Franchisor. The Franchisor's scope of approval with respect to the Plans and Specifications shall be limited to the design parameters used to prepare the existing bid documents. The responsibilities of the City and the Franchisor regarding design, construction and funding and other related matters are subject to the approval of the Franchisor, which approval shall not be unreasonably withheld or delayed. Subsequent to such approval, neither the Architect nor the Plans and Specifications shall be materially altered or modified without the consent of Franchisor.

It shall be the responsibility of the City to assure the construction of the Stadium in accordance with the approved Plans and Specifications and in accordance with all applicable codes, laws, rules and regulations. The Stadium shall be completed within the time periods for various phases of the construction as set forth in all grading, building and other permits. The City and Franchisor agree to cooperate to the greatest extent practicable to permit use and occupancy of the Stadium by Franchisor, including, but not limited to, playing of games by the Team prior to full completion of the Stadium.

Funding for construction of the Stadium and other related matters are set forth in a certain Funding Agreement dated December 7, 2000, among the City, Franchisor, Harford County and the Maryland Stadium Authority (the "FA"). A copy of said FA is attached hereto as Exhibit "B" and is incorporated herein by this reference.

II. ADMINISTRATIVE CONTROL AND OVERVIEW

Section 2.01. ADMINISTRATIVE CONTROL. The City shall exercise overall administrative overview and control of the Site, consistent with the rights and privileges granted to all parties herein. Subject to the rights of the Franchisor as set forth herein, the City shall have year-round access to the Site.

III. TERM

Section 3.01. INITIAL TERM. The Initial Term of this Agreement shall be from the date of the issuance of the use and occupancy permit ("Commencement Date"), and shall terminate on the twentieth (20th) anniversary of the end of the calendar year in which the Commencement Date occurred ("Termination Date"). The Commencement Date and the Termination Date shall be set forth in a separate amendment once such dates are determined.

Section 3.02. RENEWAL OPTIONS. Provided that the Franchisor shall not be in default of any provision hereof at the expiration of the then current term, the City grants to the Franchisor an option to renew this Concession Agreement for an additional twenty (20) year term subject to the same terms and conditions of this Concession Agreement except for the right of the City to impose an additional yearly fee to fund such repairs and improvements to the Stadium together with appurtenances thereto as it and the Franchisor shall have deemed necessary during the Initial Term by notifying the City of its intent to exercise said option, in writing at least one hundred twenty (120) days prior to the expiration of the then current Term. Such additional fee shall not exceed the yearly amount required to finance such repairs and improvements over a twenty year term (at an interest rate based on the lowest interest rate available to the City at the date of the election of the option to renew) less the average net receipts by the City over the last five (5) years of the Initial Term from (i) Admission and Amusement taxes; (ii) temporary advertising revenue from City Events; (iii) revenue from exterior signage; and, (iv) revenues from concessions, concession stands and facilities payable to the City. If at all possible, so long as it does not conflict with the sound management and operation of a professional minor league baseball stadium, nor conflict with Franchisor Events, the City shall be entitled to hold two City Events during each of the months of April through September on a Friday or Saturday.

IV. USE

Section 4.01. CITY USE. The City shall have use of the Site, for any purpose approved by the Franchisor consistent with the sound management and operation of a professional minor league baseball stadium and as permitted by the terms of this Agreement. Each such use is referred to herein as a "City Event." Such use shall be exercised for days not specifically granted to the Franchisor for Franchisor Events as approved by the City in accordance with this Agreement. City use shall not conflict with any Franchisor Event (as defined below) scheduled for the Site, or prevent the next scheduled Franchisor Event at the Site. City use shall not disrupt or damage the Site beyond routine maintenance requirements, however, if damaged by City use or by persons or parties whose use is authorized by the City, the City shall promptly restore the Site to its original condition at City expense. The City will be responsible for scheduling all days of use for all parties other than Franchisor Events. After the City has recouped its initial investment in the Stadium in accordance with the provisions of Section 4.05 hereof, no more than fifteen (15) days shall be allocated for City Events. If at all possible, so long as it does not conflict with the sound management and operation of a professional minor league baseball stadium, nor conflict with Franchisor Events, the City shall be entitled to hold two City Events during each of the months of April through September on a Friday or Saturday. Such fifteen (15) days shall not include City Events for a Community Activity as defined in Section 4.05 hereof. Both Franchisor and the City acknowledge that Community Activities are important to the well-being of the City and its residents. Franchisor shall make reasonable efforts to permit Community Activities so long as they are consistent with the sound management and, do not conflict with, operation of a professional minor league baseball stadium.

Section 4.02. FRANCHISOR USE. The City and the Franchisor agree that it is their mutual desire to provide for the maximum use of the Site by the community, consistent with the sound management and operation of a professional minor league baseball stadium. The City grants to the

Franchisor the exclusive use of the Site for the purpose of playing and exhibiting professional baseball, including all regularly scheduled games (pursuant to the Team Schedule referred to in Section 4.03 hereof), practices, exhibition games, post-season games under the control of the Franchisor and activities specifically related thereto and such other events as may be held by Franchisor during the days referred to in Section 4.03 hereof ("Franchisor Events"). No other users, or preparation for such users, shall unreasonably interfere with the Franchisor's use of the Site. It is agreed that all regularly scheduled home games, all exhibition games, and all home play-off games of the Team that are under the control of Franchisor shall be played at the Site. The Franchisor shall also be allowed to use the Site at all times during the term of this Agreement, for purposes of providing clubhouses for the Franchisor and other teams using the Site, offices for administration and management, ticket booths, parking area, concession stands, batting cages with protective screening, scoreboards and such other related improvements and amenities. It is agreed that the offices for administration and management shall be used and occupied by the Franchisor on a year-round, exclusive basis. Franchisor shall have year-round access to the Site, subject to the rights of and in common with the City and other permitted users of the facility. The Franchisor shall have no other right to use the Site, except for those specific events scheduled for Franchisor's use. The term "Baseball Season" is defined as the period beginning March 15 and continuing through the later of September 30th of each calendar year or the last date of any playoff game in said year, if the Team is a participant in such playoffs.

Section 4.03. TEAM SCHEDULE. Prior to the initial operation of the Stadium and, thereafter, on or before March 1st of each year, the Franchisor shall provide to the City a final schedule of all dates and times of officially scheduled professional baseball games of the Team to be played at the Site for the ensuing twelve (12) month period. Franchisor will use reasonable efforts to provide the City with a tentative schedule of anticipated scheduled games, as aforesaid, on or before December 31 of each year. Prior to the City recouping its investment in the Stadium in accordance with the provisions of Section 4.05 hereof, Franchisor may, in addition to the foregoing Team Schedule, reserve from time to time up to fifteen (15) days for events to be conducted by the Franchisor each year of the Term of this Agreement as additional Franchisor Events. The City agrees to use reasonable efforts to accommodate such Franchisor requests, it being recognized and agreed, however, that City Events shall have priority in scheduling over all but Franchisor's Team Schedule. The City Authority (as hereinafter defined) shall have no obligation to approve any such Franchisor requests that would, in the Authority's reasonable discretion, interfere with the scheduling of a City Event. After the City has recouped its investment in the Stadium in accordance with the provisions of Section 4.05 hereof, the Franchisor shall have year-round use of the Site subject to the use thereof for City Events and Community Activities. After the City has recouped its investment in the Stadium in accordance with Section 4.05 hereof, for each use of the Site (including the Stadium) which is (x) not a use for professional minor league baseball nor (y) one of the fifteen (15) days which Franchisor could use the Site prior to such recoupment of the City's investment, the Franchisor shall pay, in addition to any applicable admission and amusement taxes, a user fee to the City equal to twenty cents ($.20) per each paid attendee at such Franchisor Event.

Section 4.04. RAIN DATES. It is agreed that any replay of any rained-out or postponed games of the Franchisor will not be scheduled during any regularly scheduled City Events. The Franchisor and the City shall consult with each other in an effort to re-schedule rained out or

postponed games, but it is recognized that games of the Team will be given priority to the greatest extent reasonably possible over unscheduled City Events.

Section 4.05. FEE SCHEDULES. The City may establish a schedule of rental fees and retain such fees for users of the Site other than the Franchisor for Franchisor Events until the time when the City has recouped its initial investment in the Stadium. After the City has recouped its initial investment in the Stadium, the City's use shall diminish pursuant to Section 4.01 to no more than fifteen (15) days which use the City shall continue to schedule and the City shall continue to retain any associated fees. Except with regard to these fifteen (15) days for City Events, after the City has recouped its initial investment in the Stadium, all decisions regarding rental fees and parking charges shall be made by Franchisor and all such revenue shall be retained by Franchisor. Prior to the City recouping its initial investment in the Stadium, the amount of any such fees shall be at the sole and absolute discretion of the City, and shall specifically permit the City to allow use of the Site by amateur teams and non-profit entities for no fee or for a nominal fee. The City may also establish a schedule of entry fees to be charged to patrons attending City Events, and have final determination of fees charged by any users other than the Franchisor. For City Events of a community, charitable and/or civic nature that are non-profit, or which produce only a nominal profit for the City and the community, charity or civic organization holding, sponsoring or benefiting by the event (hereinafter a "Community Activity" or "Community Activities"), Franchisor shall be responsible for operation and maintenance of the Site with no cost to the City, except as provided in Section 5.10. For all City Events that are not a Community Activity, either the City will provide all necessary operation and maintenance services therefore, and pay the costs and expenses thereof, or, if the City so requests, the Franchisor will provide such operation and maintenance services. In the latter case, the City will promptly reimburse the Franchisor for the actual costs and expenses to the Franchisor for operation and maintenance associated with such event, plus a reasonable management fee, not to exceed fifteen per cent (15%) of such actual costs and expenses, to the Franchisor to be agreed upon between the City and Franchisor on a case by case basis before the event is held. For purposes of this Agreement, the City shall be deemed to have recouped its initial investment in the Stadium at such time as the aggregate amount received by the City from and after the Commencement Date from Sources (as hereinafter defined) is equal to the debt service on $3,000,000 payable over 20 years at the weighted average interest rate incurred by the City with respect to the financing of the Stadium. Sources shall include the following: (i) sales proceeds in excess of $85,000 per acre from the sale of the approximate 54± acres which are adjacent to either the Site or the land for the Ripken Academy (which is adjacent to the Site up to $1,000,000.00), (ii) admission and amusement taxes from use of the Stadium or Site; (iii) parking revenue from parking on the Site; (iv) exterior signage revenue, (v) profit from City Events, (vi) concession revenue, and (vii) any other funds received by the City which the City would not receive unless the Stadium were located in the Site.

V. DUTIES AND OBLIGATIONS OF THE FRANCHISOR AND CITY

Section 5.01. MAINTENANCE. The Franchisor shall be responsible for the year-round, routine, Non-Capital Maintenance including all repair obligations for operations of the Site as further described herein. Non-Capital Maintenance means all work (including all labor, supplies, materials, equipment and cost of electricity, gas, water and sewer services) reasonably necessary for the

cleaning and routine upkeep of any property, structures, surfaces, facilities, fixtures, equipment or furnishings, or any other component of the Site, in order to preserve such items in their existing condition, ordinary wear and tear excepted. By way of illustration, and without limiting the generality of the foregoing, Non-Capital Maintenance shall include: (i) preventative or periodic maintenance procedures for equipment, fixtures or systems; (ii) periodic testing of building systems, such as mechanical, card-key security, fire alarm and sound systems; (iii) ongoing trash removal; (iv) regular maintenance procedures for HVAC, plumbing, mechanical, electrical, structural systems and field irrigation and drainage system, such as periodic cleaning, lubrication, and changing of air filters; (v) touch-up painting; (vi) cleaning prior to, during and following all Franchisor Events, City Events and City authorized user events; and (vii) any other work of a routine, regular and generally predictable nature that is reasonably necessary in order to keep the Site, in good order and condition. The Franchisor shall provide all the above referenced services in this Section year round, for the uses of the Site approved by the Franchisor, whether such uses are by the Franchisor, the City or others. Such services shall be provided for all users at no cost other than as provided for herein (see, for example, Section 4.05 hereof). Notwithstanding the foregoing, the City shall pay for the cost of operating the field lights, if used, for other than Franchisor Events.

Section 5.02. CAPITAL IMPROVEMENTS AND MAJOR MAINTENANCE. The City shall be responsible for the capital maintenance of the Stadium and Site, including, but not limited to, the repair or replacement of all structures, systems (including mechanical, electrical and those related to utilities such as, but not limited to, HVAC, water, sewer and electrical) and capital improvements when needed or required to keep the Site, including the Stadium, in compliance with applicable laws, rules or regulations. Such capital improvements and major maintenance replacement shall be performed by the City at its expense. The City shall inspect the facility on an annual basis to determine the timing and extent of such work required. The City shall coordinate its capital improvements with the Franchisor. Should the Franchisor be required to perform emergency actions that would ordinarily be the responsibility of the City, the Franchisor shall take the required emergency action, notify the City within twenty-four (24) hours followed by a written description of the problem within five (5) business days, and invoice the City for costs reasonably incurred by the Franchisor, which costs shall be paid by the City within thirty (30) days of receipt of such written notice.

Section 5.03. MAINTENANCE PLAN. The Franchisor shall prepare and submit a maintenance program to the City, for its approval, which shall not be unreasonably withheld, on an annual basis which will outline the scheduled maintenance and repairs to be performed by the Franchisor for each year during the Term.

Section 5.04. PERSONNEL. All personnel engaged or employed by the Franchisor in the performance of its duties and obligation hereunder, including, but not limited to, all security guards and maintenance personnel, shall be considered as employees or contractors of the Franchisor and shall in no event be construed as being representatives, agents, contractors or employees of the City.

Section 5.05. QUALITY OF SERVICES. The operating and maintenance services to be performed by the Franchisor under Section 5.01 hereof, shall be consistent with the quality of such services provided in other comparable first class facilities of this type. Should the quality of services

rendered by the Franchisor at any time during the Term fall below the quality set forth above, and be unacceptable to the City in its reasonable discretion, then the City shall provide written notice thereof to the Franchisor and the Franchisor shall have thirty (30) days from the receipt of such notice to improve the quality of such services, or remedy such other default, or to begin diligently to effect a cure during such period if such default cannot be cured within such thirty (30) day period. In the case of an emergency, the City shall have the right to take any and all immediate corrective action without notice to Franchisor. In the event the Franchisor is in default of this provision with regard to the quality of services and the Franchisor fails to remedy such default within thirty (30) days of its receipt of written notice from the City, or to begin diligently to effect a cure during such period if such default cannot be cured within such thirty (30) day period, in addition to all other rights hereunder and at law, the City reserves the right, subsequent to the passage of said thirty (30) day period (subject to the language in the preceding sentence regarding an emergency), to undertake corrective action and invoice the Franchisor for the costs reasonably incurred by the City in taking such corrective action, which costs shall be paid by the Franchisor within thirty (30) days of receipt of such invoice.

Section 5.06. EXTENT OF SERVICE. The operating and maintenance services to be provided by the Franchisor hereunder shall apply to the entire Site, including but not limited to the playing field, seating area, buildings (including all mechanical, heating and air conditioning and lighting equipment therein and all fences surrounding the Stadium and on the Site and the exterior walls of the Stadium building), all parking areas and all other enclosed or fenced areas of the Site, but shall not include the maintenance of any public roads or rights of way on the Site

Section 5.07. EQUIPMENT. To the extent that equipment purchased as part of the initial Stadium construction shall not be sufficient, the Franchisor shall use its own equipment to perform the operating and maintenance services described herein. Any equipment stored on the Site shall be stored inconspicuously in such place and manner as reasonably designated by the City and at the risk of the Franchisor.

Section 5.08. CONTINUOUS OPERATION. The Franchisor covenants to continuously operate and maintain the Site during the dates and times provided in the Team Schedule (as defined in Section 4.03 hereof) and at such other times as the Site is scheduled for use by other users as may be permitted by the terms of this Agreement. Franchisor further covenants to maintain the Team in a professional minor league, during the Term of this Agreement. Failure of the Franchisor to file a Team Schedule as required under the provisions of Section 4.03 hereof shall constitute an Event of Default hereunder if not cured within ten (10) days after written notice of default by the City to the Franchisor.

Section 5.09. TICKETS. The Franchisor shall, in each year of the Term, provide the City with up to one hundred (100) tickets, including handicapped accessible seating, without cost, for every exhibition, home and play-off game scheduled at the Stadium upon notification to the Franchisor seventy-two hours in advance of each game, or, if the team is scheduled to play a visiting team on consecutive dates ("Series"), up to one hundred (100) tickets for all games in the Series. In the event that the City needs tickets in advance of seventy-two hours (72) notice or requests block seats greater than twenty-five (25) seats, the Franchisor shall use its best efforts to accommodate

such request, provided it receives at least three (3) weeks advance notice. In all other cases, Franchisor shall use its best efforts to provide tickets in blocks of at least twenty-five (25) seats. The City shall return any tickets they do not plan to use within twenty-four (24) hours before any game or event. All tickets provided to the City pursuant to this Section 5.09 shall be distributed by the City, free of charge, to youth groups, handicapped groups, senior citizen groups, charitable organizations, civic organization, or other similar groups or organizations, so as to promote attendance by persons who might otherwise be unable to attend baseball games at the Stadium. In no event shall tickets so provided to the City be sold or subjected to a charge or fee by the City, or distributed other than as set forth in this Section 5.09. In addition to the tickets described above, the Franchisor shall, in each year of the Term, provide the City with ten (10) passes allowing admission to all Franchisor Events at no charge. There shall be no restrictions on the City's use of such passes.

Section 5.10. SECURITY. The Franchisor shall provide security services for events held by the Franchisor at the Site. The City shall provide security services for Events other than Franchisor Events.

VI. CONCESSIONS

Section 6.01. FOOD, BEVERAGE, MERCHANDISE AND SOUVENIRS. The City hereby grants to the Franchisor the exclusive privilege to operate all food and beverage concessions and to sell all merchandise and souvenirs at the Stadium during Franchisor Events. The Franchisor shall receive the revenue from such concessions and such sales of merchandise and souvenirs. Upon fifteen (15) days advance notice, including an estimation of the anticipated attendance, the Franchisor shall provide all food and beverage stands and facilities for City Events. In the event that the Franchisor is the concessionaire for any City Event, twenty-five percent (25%) of all gross revenue generated from Franchisor's operation of concessions, concession stands and facilities during City Events shall be remitted to the City. The Franchisor shall provide the City with its share of the concessions generated by City Events within thirty (30) days of the event, along with a statement of gross receipts for the fees collected. The City has the right to review and audit all books of the Franchisor relating to concessions for City Events. Such records shall be made available for audit within five working days of a request for inspection of records. The Franchisor shall keep such books and records in accordance with generally acceptable accounting principles. If there is a dispute as to compensation due the City, the City shall retain the services of an independent auditing firm at the City's expense, whose findings shall govern. The auditing firm so selected shall be subject to the prior approval of the Franchisor, which approval shall not be unreasonably withheld. The City shall have the right to require reasonable additional internal or accounting controls based on audit findings. The City or other approved users retain the right of merchandise sales and all revenue generated therefrom at all events other than Franchisor's Events, except for revenue received from sales of merchandise containing the name or logo of the Team, which revenue shall be retained by the Franchisor. In the event that the City shall not request the Franchisor to provide concession services for any City Events, then the City or others employed by the City may provide such concession services, but neither the City nor others employed by the City shall be entitled to use the concession stands or facilities normally used by Franchisor for Franchisor Events.

Section 6.02. ALCOHOLIC BEVERAGES. The Franchisor herein agrees that no alcoholic beverages will be sold, used or distributed on the premises herein leased unless and until the proper permits and licenses have been obtained. The City agrees to obtain or to assist the Franchisor in obtaining, as may be required by applicable law and regulation, such permits and licenses, provided, however that the City shall not be required to expend any monies for such permits and licenses and will be reimbursed by Franchisor therefore.

Section 6.03. SKYBOXES AND CLUB BOXES. The Franchisor shall have the sole and exclusive right to operate and to grant use and occupancy rights to third parties in and to all Skyboxes and Club Boxes (collectively, the "Boxes") that are built as a part of the Stadium, on such terms and for such fees or "rentals" as Franchisor may determine. The Franchisor shall be entitled to receive and retain all fees, rentals or other income derived from such Boxes. The City agrees not to impose any Admission and Amusements Taxes on the revenue charged for the Boxes. The City, upon request, shall agree to recognize the rights of third parties to whom the Franchisor shall have granted use and occupancy rights to the Boxes, and shall agree not to disturb the exercise of such use and occupancy rights so long as the user is not in default under the terms of the agreement between the Franchisor and user granting such rights. Such rights shall include, but not be limited to, the use of Boxes for all events at the Stadium at no additional cost to the user.

Franchisor agrees to provide City with copies of all such third party agreements each Baseball Season during the Term.

VII. PARKING

Section 7.01. PARKING. Subject to the provisions of Section 4.05, the City reserves to itself the exclusive right to operate all parking at the Site after the second year of the Initial Term until the City recoups its investment in the Stadium so that the Sources are sufficient to cover the City's debt service on $3,000,000.00. The parking fee charges will not exceed the amount resulting from dividing the yearly debt service (in excess of anticipated sources other than parking fees) by the product resulting from multiplying the average cars parked for a stadium Franchisor Event during the previous year by the number of scheduled games to be played at the Stadium, multiplying this sum by 1.15 and increasing the product to the next whole dollar. For example, if the annual debt service exceeds receipts by $80,000.00, the average number of cars parked at a Franchisor Event was 1,500 and 80 games are scheduled, the parking fee would be $1.00 per car; provided, however, that the parking fee shall never exceed $2.00 unless approved by Franchisor. The City agrees that there shall be no fee charged for parking for the Franchisor's Events except upon the Franchisor's written request of the same to the City, which approval shall not be unreasonably withheld or delayed. The City reserves the right to determine whether or not a parking fee should be charged for City Events and shall determine the amount to be charged, and shall receive the revenue generated from any parking fees.

VIII. ADVERTISING

Section 8.01. GENERAL. Franchisor shall have and is hereby given sole and exclusive billboard advertising privileges on the interior and exterior of the Stadium which advertising shall

remain in place and be undisturbed during City Events and all revenue derived therefrom shall be paid to the Franchisor. The Franchisor shall have and is hereby given exclusive advertising privileges for Franchisor Events, including, but not limited to, billboard and program advertising and all revenues derived therefrom shall be paid to the Franchisor. The City shall have advertising privileges for City Events, which advertising shall be temporary in nature, and all revenues derived therefrom shall be paid to the City or its designee. The City shall have use of the electronic scoreboard for City Events, and all revenues derived therefrom shall be paid to the City. Amateur teams and semi-professional teams and other users shall have the right and privilege of printing programs and have advertising privileges for same and all revenue derived therefrom. The City shall have the non-exclusive right to time for public service announcements, at no charge, upon the agreement of the Franchisor, which agreement shall not be unreasonably withheld, on electronic scoreboard that may be installed in the Stadium, provided that such announcements are limited to no more than three (3) per Franchisor Event. In the event that the Franchisor shall vacate the premises for any reason whatsoever, the Franchisor will fully restore the area of the signage to the reasonable satisfaction of the City. All plans and specifications for such restoration of the Site must be submitted to the City for its approval. In the event that the Franchisor is caused to vacate the Site by virtue of a default on the part of the City under this Agreement, then the cost of restoration of the signage area shall be borne by the City. The City shall not make, display or cause to be made or displayed without the consent of the Franchisor any announcement or sign which contains a message the subject or presentation of which is of the same general nature of any message or display used by the Franchisor or those in privity of contract with Franchisor.

Section 8.02. EXTERIOR SIGNAGE. Exterior signage includes all informational and directional signage erected off the Site. The City and Franchisor acknowledge the importance of exterior signage identifying the Stadium and its scheduled events. The City and Franchisor agree to use their best efforts to cooperate in obtaining such signage in conformance with applicable signage regulations, including, but not limited to, signage visible from Interstate 95 and Route 22. The City shall submit to the Franchisor for review and comment all directional and informational exterior signage to be erected. The Franchisor has the right to determine the wording of information regarding Franchisor Events. All income derived from exterior signage shall be the property of the City except such income from signage associated with the naming rights in Section 8.03.

Section 8.03. STADIUM NAME. City and Franchisor agree that the name of the Stadium shall be "Ripken Stadium", until and unless such name shall be changed by mutual consent. Notwithstanding the foregoing, Franchisor shall have the right to promote and advertise a secondary name in association with its Team operation (for example: "XYZ Field at Ripken Stadium" or "Ripken Stadium at XYZ Park") and to receive and retain any income derived therefrom.

IX. TAXES, ASSESSMENTS AND AMUSEMENT TAX

Section 9.01. DEFINITION. "Applicable Taxes" shall mean all (i) taxes and assessments on the Site imposed by the City pursuant to its powers under Article 23A of the Annotated Code of Maryland, (ii) front foot benefit charges for water, sewer and other utilities assessed and levied against the Stadium, improvements and Site imposed by the City pursuant to its powers under Article 23A of the Annotated Code of Maryland, and (iii) assessments for improvements of the

operation and maintenance of the Stadium, and improvements which are levied by any public authority.

Section 9.02. PAYMENT. The City shall pay and be responsible for all Applicable Taxes that are due and payable during the Term of this Agreement, or thereafter if incurred during the Term of this Agreement except those taxes imposed upon the Stadium pursuant to Section 6-102(e) of the Tax-Property Article of the Annotated Code of Maryland and as amended from time to time which shall be the responsibility of the Franchisor. In no event, however, shall the City be liable for the payment of amusement, admission and sales taxes that are the responsibility of Franchisor under Section 9.04 hereof, or for income taxes due on revenue received by the Franchisor as a result of operations at Franchisor Events.

Section 9.03. REMEDIES. The City shall have the ability to pursue in its name such administrative and judicial remedies as may be necessary to contest and appeal the amount of any Applicable Taxes, assessments, or related valuation, and to pay under protest any billing of Applicable Taxes all or part of which are to be borne by the City.

Section 9.04. AMUSEMENT TAXES, ADMISSION AND SALES TAXES. The Franchisor shall be responsible for the collection and remittance of all amusement and admission and sales taxes and any other taxes (not included within the definition of Applicable Taxes) resulting from Franchisor Events, as may be required by applicable law. City agrees that there shall be no admission or amusement tax on either (i) Boxes that may be built as a part of the Stadium, or (ii) additional admissions or amusement taxes on free or discounted tickets offered by the Franchisor. City agrees that there shall be no admission or amusement tax on free or discounted tickets offered by the Franchisor.

X. UNUSABILITY

Section 10.01. UNUSABILITY. In the event that the Site would be rendered unusable through fire, acts of nature or any other cause then the City shall not be responsible for furnishing any facilities or additional facilities for the Franchisor to use. In the event of loss or damage to the Site, the City shall act promptly to fully restore the premises to the original condition to the extent of the proceeds available from the insurance policy set forth in Section XVI, hereof, which proceeds shall inure to the City for such purpose.

XI. ASSIGNMENT AND SUBLETTING

Section 11.01. Except as otherwise allowed and provided herein, the Franchisor shall not assign this Agreement or any part thereof or sublet any portion of the Site, and shall not permit same to be done by the voluntary act of said Franchisor, by judicial process, judgment or decree, operation of law voluntary or involuntary bankruptcy. Notwithstanding the above, if Franchisor is merged with another entity, such transfer by operation of law shall not be treated as an assignment for purposes of this Agreement.

Notwithstanding the foregoing, the Franchisor shall have the right with the prior written approval of the City, which shall not be unreasonably withheld, to assign this Agreement to a new corporation, partnership or other legal entity that will hold the league franchise of the baseball team that will use the Site, provided that (1) the assignee assumes all the obligations of the Franchisor hereunder, and (2) Franchisor remains secondarily liable under this Agreement.

XII. NO RELOCATION

Section 12.01. NO RELOCATION. During the Term of this Agreement, other than as set forth herein, the Franchisor will not permit the relocation of the Team, or permit the Team's home games under Franchisor's control in any season to be played in any location other than the Stadium without the prior consent of the City, which consent shall not be unreasonably withheld or delayed (except in the event of a temporary relocation if the Team is deprived of the use of the Stadium to such a degree that the playing of baseball in the Stadium is rendered impractical) unless a comparable replacement team (as determined by the City in its reasonable discretion) is obtained. The City shall not permit the relocation of the Team from Aberdeen, Maryland except when the Site is unusable pursuant to Section 10.01. The Franchisor shall not permit any sale, assignment or transfer of the Team unless (i) the assignee is required to assume all of the obligations of the Franchisor under this Agreement and (ii) the Franchiser remains secondarily liable under this Agreement.

Section 12.02. FIXTURES REMAIN. If the Franchisor vacates the Site without cause, the concession equipment, scoreboard and sound equipment shall be deemed fixtures and shall remain the property of the City.

XIII. ADDITIONAL ALTERATIONS

Section 13.01. ALTERATIONS. (a) Upon completion of the Stadium and Site improvements, the Franchisor shall not make any changes or alterations to the Site nor construct any additional structures without the written consent of the City, which consent shall not be unreasonably withheld or delayed. In the event that the Franchisor has requested and received approval to make modifications in the playing field and/or any appurtenances necessary for the use thereof, the same shall be done at the sole expense of the Franchisor.

(b) Upon completion of the Stadium and Site improvements, the City shall not make any changes or alterations to the Site nor construct any additional structures which changes or alterations affect the Franchisor's Events without the written consent of the Franchisor, which consent shall not be unreasonably withheld or delayed. In the event that the City has requested and received approval to make modifications in the playing field and/or any appurtenances necessary for use thereof, the same shall be done at the sole expense of the City.

XIV. ENCUMBRANCES

Section 14.01. ENCUMBRANCES. All buildings or permanent fixtures that may be placed within said Stadium or on the Site either by virtue of this initial Agreement or in the future shall be

and become the property of the City, free and clear and discharged from any liens, encumbrances, mortgages, claims, rights, title or interest of the Franchisor or any other person, firm, organizations or corporations. Franchisor shall not subordinate the Land or Stadium for collateral for loans.

XV. COMPLIANCE WITH REGULATIONS, AGREEMENTS, EASEMENTS

Section 15.01. REGULATIONS. The City agrees herein to comply with all applicable acts, statutes, ordinances, and administrative regulations of whatsoever nature or kind whether federal, state, county or City that apply directly or indirectly to the use of and operations at the Site, including, without limitation, the Americans with Disabilities Act.

The Franchisor shall obtain and maintain at its sole expense all permits and licenses of whatsoever nature or kind that may be necessary for the use of the Site by Franchisor. Copies of said permits and licenses shall be furnished to the City.

XVI. TITLE

Section 16.01. TITLE. It is agreed that at all times during the term of this Agreement, title to the Site shall remain with the City. Franchisor shall have no right, title or interest in or to any portion of the Site except as expressly set forth in this Agreement.

XVII. INSURANCE AND HOLD HARMLESS

Section 17.01. GENERAL. (a) The Franchisor agrees that it shall indemnify the City and hold harmless the City against any and all fines, suits, claims, demands, expenses, action losses, alleged losses, or liabilities of whatsoever nature made against or incurred by the City either directly or indirectly, either in law or equity, paid, suffered or incurred as a result of the acts, activities, omissions or negligence of the Franchisor, its agents, servants, contractors, employees, and concessionaires due to the operation and use of the Site by the Franchisor, its agents, servants, contractors, employees, and concessionaires. This includes, but is not limited to: liabilities related to or arising from the Franchisor's use, transportation, discharge or release of hazardous substances onto the Site, and liabilities resulting from the sale or distribution of any product by the Franchisor, its employees, agents, contractors or concessionaires, and any other claims arising from the obligations and activities of the Franchisor, its employees, agents, contractors or concessionaires under or pursuant to this Agreement;

(b) The City agrees that it shall indemnify the Franchisor and hold harmless the Franchisor against any and all fines, suits, claims, demands, expenses, action losses, alleged losses, or liabilities of whatsoever nature made against or incurred by the Franchisor either directly or indirectly, either in law or equity, paid, suffered or incurred as a result of the acts, activities, omissions or negligence of the City, its agents, servants, contractors, employees, and concessionaires due to the operation and use of the Site by the City, its agents, servants, contractors, employees, and concessionaires. This includes, but is not limited to: any conflicts in scheduling for the Site, liabilities resulting from the sale or distribution of any product by the City, its employees, agents,

contractors or concessionaires, and any other claims arising from the obligations and activities of the City, its employees, agents, contractors or concessionaires under or pursuant to this Agreement.

Section 17.02. INSURANCE. (a) It is further agreed that the Franchisor shall obtain a Commercial General Liability Policy of Insurance which will adequately and sufficiently protect the City and Franchisor, their agents, representatives and servants from losses arising directly or indirectly from the Franchisor's use of the Site including the access roads and any overflow parking as provided herein. The City and the Franchisor shall be named on the insurance certificates as insured parties. The Commercial General Liability Policy of Insurance shall include the following coverage including deductibles: (i) commercial general liability, THREE MILLION DOLLARS ($3,000,000) per occurrence, including fire, products/completed operations, broad form contractual liability, broad form property damage liability and XCU, Earthquake and Catastrophe coverage; (ii) FIVE THOUSAND DOLLARS ($5,000) for medical payments per each occurrence; (iii) Follow Along Excess Policy, TEN MILLION DOLLARS ($10,000,000) total aggregate; (iv) Workers' Compensation (statutory) plus employers liability, with no less than TWO HUNDRED AND FIFTY THOUSAND DOLLARS ($250,000) per injury or illness and FIVE HUNDRED THOUSAND DOLLARS ($500,000) per occurrence. In the event that at any time the City shall determine that such coverage, including deductibles, is inadequate, then City may require additional coverage within its reasonable discretion. This clause is in no way intended to limit the liability of the Franchisor or the City under this clause and its hold harmless provisions running towards the City or the Franchisor, but is only to be considered as a guideline for minimum amounts of insurance that shall be carried in the amounts required herein.

(b) Fire insurance and broad form extended coverage in an amount equal to full replacement cost shall be contained within the Commercial General Liability Insurance Policy, said insurance as maintained by the Franchisor and City, and shall include the following clauses to which the insurance carrier(s) or self-insurance program shall: (i) waive all rights of subrogation against the other party with respect to losses payable under such policies; and, (ii) agree that such policies shall not be invalidated should the insured waive in writing prior to loss any or all right of recovery against any party for losses covered by such policies. Any insurance coverage herein provided for shall be held in trust by the insurance carrier for the benefit of the Franchisor and the City, as their respective interests may appear, and all sums thereunder shall also be held and disbursed by the insurance carrier for the purpose of paying the cost of repairing or rebuilding the Stadium and Improvements. The City shall have the option of self-insurance, however, the City shall not exercise said option without the Franchisor's prior consent, which consent shall not be unreasonably withheld.

Prior to the issuance of the use and occupancy permit, the certificate of insurance verifying the existence of the insurance coverage required in the above paragraphs shall be made available to all parties. Such insurance shall carry an A rating from Best's Key Rating Guide or BBB from Standard and Poor's Insurance Solvency Review, as confirmed by a Dunn & Bradstreet analysis or the self-assurance program of the City.

City:

City of Aberdeen
ATTN: Peter A. Dacey
City Hall
3 W. Bel Air Avenue
Aberdeen, MD 21001

Franchisor:

TUFTON PROFESSIONAL BASEBALL LLC
ATTN: Ira Rainess
10801 Tony Drive, Suite A
Lutherville, MD 21093

With a copy to:

Lonnie M. Ritzer, Esquire
Shapiro Sher & Guinot
36 South Charles Street, 20th Floor
Baltimore, MD 21201

XXI. CONDEMNATION

Section 21.01. CONDEMNATION. In the event that all or a portion of the Site is condemned by any governmental authority such that the Site is unusable for the purposes set forth in this Agreement, this Agreement shall automatically terminate as of the date of such condemnation event.

XXII. MISCELLANEOUS

Section 22.01. GENERAL. (a) All references made, and all nouns and pronouns used herein shall be construed in the singular or plural, and in such gender as the sense and circumstances require.

(b) The paragraph headings contained in this Agreement are for convenience and reference only, and are not intended to define or limit the scope of any provisions of this Agreement.

(c) This Agreement shall be binding upon the parties hereto, their successors or assigns, and shall be construed and interpreted in accordance with the laws of the State of Maryland. Time is of the essence of this Agreement.

(d) This Agreement constitutes the final, complete, and exclusive written expression of the intent of the parties, and supersedes all previous verbal and written communications, representations, agreements, promises or statements. No amendment, modification

or alteration of this Agreement shall be binding unless in writing, dated subsequent to the date hereof and duly executed by the parties herein.

(e) If any one or more of the provisions contained in this Agreement shall for any reasons be held to be invalid, illegal or unenforceable in any respect, the Agreement shall be construed as if such invalid, illegal or unenforceable provision were not contained herein.

Section 22.02. FORCE MAJEURE. The Franchisor and City agree that with respect to any services to be provided or actions to be taken by any party in connection with this Agreement, the party required to furnish or perform the same shall in no event be liable for failure to do so when prevented by an act of God, flood, storm, explosion, fire, insurrection, riot, strike, order or regulation of or by any governmental or regulatory authority or because of war or other emergency (collectively referred to hereinafter as "Force Majeure Events"). The time within which such services or actions shall be performed or rendered shall be extended for a period of time equivalent to the delay caused by such Force Majeure Event. The provisions of this Section 21.02 shall not apply to any payment obligation.

Section 22.03. ANTI-DISCRIMINATION. The Franchisor shall not discriminate in any manner on the basis of age, handicap, gender, race, color, creed or national origin with respect to any applicant, employee or contractor, and shall conform in all respects to the pertinent provisions of federal, state or local laws, ordinances, rules and regulations of employment practices. The Franchisor further agrees that in serving the public, its employees and contractors, shall not, on the grounds of gender, race, creed, color, handicap, age or national origin, discriminate or permit discrimination or refuse to serve a person or group of persons in any manner prohibited by federal, state, or local laws, rules, ordinances and regulations.

Section 22.04. WAIVER OF JURY TRIAL. Each party hereto waives its right to a trial by jury in any dispute or proceeding between the parties arising from this Agreement.

Section 22.05. SPECIFIC PERFORMANCE. The City and the Franchisor, respectively, shall have the right to seek the specific performance of this Agreement and to enjoin the City and Franchisor from violating the provisions thereof.

Section 22.06. TITLE AND CONDITION OF PROPERTY. The Stadium and improvements shall be owned by the City. Unless expressly set forth herein, the Franchisor shall have no right, title or interest in any part of the Site.

Section 22.07. RIPKEN STADIUM AUTHORITY. The City shall create an authority to be known as the Ripken Stadium Authority (the "Authority"). Tufton Enterprises LLC, an affiliate of the Franchisor, shall have the right to appoint 2 members to the Authority.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written and do hereby warrant each unto the other that the person affixing his signature hereto was duly authorized as a corporate officer to execute same on behalf of each party.

WITNESS AND ATTEST:

TUFTON PROFESSIONAL BASEBALL LLC

By: _____
Ira Rainess
Authorized Person

WITNESS AND ATTEST

CITY OF ABERDEEN

By: _____
Douglas S. Wilson, Mayor

AS TO CORPORATE SEAL:

EXHIBITS

EXHIBIT A	Site Description
EXHIBIT B	Copy of Funding Agreement
EXHIBIT C	City Council Resolution for Ripken Stadium Authority

EXHIBIT A

Property Description

BEING all that lot of ground situate, lying and being in Harford County, State of Maryland, and more particularly described as follows, that is to say:

BEGINNING for the same at a point in and distant 189.11 feet from the beginning of the twenty-sixth or North 75° 08′ 21″ West 618.00 foot line of a deed from Inez Long, Susanna Long Liberty and Clarence D. Long, III, to Bosworth Management, Inc., dated January 22, 1997 and recorded among the Land Records of Harford County, Maryland in Liber 2481, Folio 0991, said point also being in the northerly outline of a parcel of land conveyed by and described in a deed from John L. Blair and Margaret Blair, his wife, to the State Roads Commission of Maryland, dated May 22, 1962 and recorded among the aforesaid Land Records in Liber 594, Page 119, thence leaving the last mentioned parcel and the aforesaid twenty-sixth line and running for a new line of division through the land described in the first mentioned deed,

1. North 25° 56′ 27″ East 713.49 feet to a point and to intersect the future southerly right of way line of Long Drive, thence binding thereon and continuing to run for new lines of division through the land described in the first mentioned deed, three courses, viz:

2. By a non-tangent curve to the left with a radius of 507.00 feet and an arc length of 88.36 feet, said curve being subtended by a chord bearing South 83° 42′ 16″ East 88.25 feet, to a point of tangency,

3. South 88° 41′ 50″ East 726.92 feet to a point of curvature, and

4. By a tangent curve to the left with a radius of 70.00 feet and an arc length of 40.25 feet, said curve being subtended by a chord bearing North 74° 49′ 45″ East 39.70 feet, thence leaving the said future right of way and continuing to run for new lines of division through the land described in the first mentioned deed, three courses, viz:

5. South 88° 41′ 50″ East 216.70 feet,

6. South 52° 27′ 40″ East 61.34 feet, and

7. South 88° 41′ 50″ East 456.46 feet to a point and to intersect the seventeenth line of the first mentioned deed and to intersect the westerly outline of a parcel of land conveyed by and described in a deed from Robert A. Kenny and Charles T. Kenney to the State Roads Commission of Maryland, dated February 15, 1963 and recorded among the aforesaid Land Records in Liber 613, Page 509, thence binding on part of the said westerly outline and on the remainder of the said seventeenth line,

8. South 07° 06′ 14″ West 396.06 feet to a point and to intersect the northerly right of way line of the Northeastern Expressway, I-95, as

shown on State Roads Commission Plat No. 14836, thence binding on the said right of way as shown on the said plat and on SRC Plat Nos. 26243 and 26241, and binding on the eighteenth through twenty-fourth lines of the first mentioned deed, seven courses, viz:

9. South 61° 12′ 16″ West 677.16 feet to a concrete monument heretofore planted,

10. South 63° 25′ 06″ West 250.50 feet to a concrete monument heretofore planted,

11. South 61° 12′ 16″ West 449.89 feet to a concrete monument heretofore planted,

12. South 72° 37′ 09″ West 203.61 feet to a concrete monument heretofore planted,

13. South 60° 54′ 53″ West 29.97 feet to a concrete monument heretofore planted,

14. South 62° 27′ 53″ West 214.61 feet to a concrete monument heretofore planted,

15. South 77° 45′ 57″ West 41.97 feet to a point and to intersect the easterly right of way line of Coen Road and the easterly outline of a parcel of land described in the secondly mentioned deed, thence leaving the said I-95 and binding on all of the twenty-fifth and part of the twenty-sixth lines of the first mentioned deed and binding on all of the easterly and part of the northerly outline of the secondly mentioned parcel, two courses, viz:

16. North 00° 49′ 32″ East 609.94 feet, and

17. North 75° 08′ 21″ West 189.11 feet to the place of beginning.

CONTAINING 33.907 acres of land, more or less.

BEING part of the land conveyed by and described in a deed from Bosworth Management, Inc. to The City of Aberdeen dated November 15, 1999, and recorded among the Land Records of Harford County, Maryland in Liber 3156, Folio 106.

EXHIBIT B
FUNDING AGREEMENT
(CONCESSION AGREEMENT)

AGREEMENT

This Agreement (the "Agreement") is made as of this 7th day of December, 2000, by and among the Maryland Stadium Authority, a unit of the Executive Branch of the State of Maryland ("MSA"), Harford County, Maryland (the "County"), the City of Aberdeen, Maryland (the "City"), and Tufton Professional Baseball LLC ("TPB") (being together known as the "Parties" and individually as a "Party").

Explanatory Statement

The Parties desire to construct and operate a minor league baseball facility (the "Project") on certain property located in Aberdeen, Maryland, on the terms and conditions set forth below.

1. **Relationship of the Parties**.

(a) **The City**. The City has acquired, and will be and remain the owner of, a parcel of property located in the City of Aberdeen, Maryland, consisting of approximately 30 acres, which is further described in Exhibit A to this Agreement (the "Property"), upon which the Project will be constructed. The City will hold the contract with the Contractor (which is contemplated to be Baltimore Contractors, LLC) as defined in the General Conditions of the bid documents (sometimes referred to as "G.C.") and engage MSA as its agent to manage the construction of the Project and the City shall participate in the funding for the Project in the manner described in Section 2(b) of this Agreement. The City will also be responsible for certain infrastructure improvements related to the Project, as described in Exhibit B to this Agreement.

(b) **MSA**. MSA will act as the City's agent in coordinating and overseeing the construction services for the Project in accordance with the bid construction

documents for the Project dated March 6, 2000 (the "BD's"), the further terms of this Agreement and its Agreement with the City dated the 1st day of November, 2000 ("Intergovernmental Agreement"), a copy of which is attached hereto as Exhibit C. MSA shall not be responsible for overseeing the construction and installation of certain items of furnishings and equipment identified in the BD's which are the responsibility of TPB, which items are specifically described in Exhibit D to this Agreement.

(c) **The County**. The County will participate in the funding for the Project in the manner described in Section 2(c) of this Agreement. The County hereby assigns to the City its duties and responsibilities under the terms of the Ripken Stadium Grant Agreement between the County and the State (a copy of which is attached hereto as Exhibit E). The City further agrees to indemnify and hold harmless the County, its officers, agents and employees from and against any and all claims, suits, actions, damages and liabilities of any kind (collectively, "Claims") arising out of the use of the Grant provided under this Agreement for the Project. The County designates the City as its agent to administer the Ripken Stadium Grant, Chapter 118, 1999 Laws of Maryland, and the Ripken Stadium and Youth Baseball Academy Grant, Chapter 204, 2000 Laws of Maryland.

(d) **TPB**. TPB intends to be the owner of a minor league baseball team which is intended to use the Project, and will enter into a separate agreement with the City which will commit the team to play all of its regular season home games at the Project. TPB shall provide funding for the Project as provided in Section 2(d) of this Agreement. In addition, TPB shall be responsible for the construction and

installation of the items specified in Exhibit D (the "TPB Improvements"). In addition, Tufton Baseball Academy LLC, an affiliate of TPB, is involved with the construction of the Ripken Youth Academy ("Academy") on the site adjacent to the Project.

2. **Funding**.

(a) **Budget**. The current budget for the Project is $18,000,000, as itemized on Exhibit F to this Agreement (the "Budget"). Exhibit F also contains a projected Payment (Use of Funds) and Funding (Source of Funds) schedule for the Project.

(b) **The City**. The City shall contribute $4,000,000 toward the cost of the Project; $1,500,000 of which shall be for land acquisition (the "Land Acquisition"), and $720,000 of which shall be for a portion of certain Infrastructure Improvements as set forth in Exhibit B. The balance, $1,780,000, is hereinafter referred to as the "City Contribution." The City Contribution shall be funded as set forth in Section 2(f), below.

(c) **The County and the State**. The County shall contribute $2,000,000 toward the costs of the Project ("County Contribution"). In addition, the State of Maryland ("State") is expected to appropriate $6,000,000 for costs of the Project over a period of three years ("State Contribution") and an additional $1,000,000 for the Academy. Three million dollars has been appropriated for fiscal year 2001 pursuant to Chapter 204, 2000 Laws of Maryland for the Ripken Stadium. If all expected funds are appropriated, the State Contribution would become available as follows: $3,000,000 on July 1, 2000 and $3,000,000 on July 1, 2001 and $1,000,000 on July 1, 2002. The expected $1,000,000 for the Academy is to be

used to pay for the costs to provide infrastructure adjacent to the Property, which appropriation is expected to become available on July 1, 2002 (the "Academy State Contribution"). The Parties understand that the State Contribution is subject to appropriation by the State legislature in each of those years, and that there is no guarantee that an appropriation will be made. The Parties also understand that no portion of the State Contribution may be expended on the Project until the County: (i) executes a grant agreement and certifies to the Board of Public Works ("BPW") that the required 50% matching funds have been received by the County from the City for the Project and (ii) applies to the State Comptroller's office for payment. The City hereby states that the County has received the requisite matching fund payment or will receive such payment so that the ordering of funds in Section 2(f) shall be effective. The County shall comply with all BPW requirements with respect to the receipt and expenditure of the State Appropriation. The County and State Contributions for the Project shall be funded as set forth in Section 2(f), below.

(d) **TPB**. Subject to the provisions of Section 4(c), TPB shall contribute $6,000,000 toward the cost of the Project, of which the agreed upon sum of $2,876,000 shall be for certain TPB Improvements as set forth on Exhibit D. The balance, $3,124,000, is hereinafter referred to as the "TPB Contribution," which shall be funded as set forth in Section 2(f), below.

(e) **MSA**. It is understood by the Parties that MSA has no funds legally available for the Project.

(f) **Funding of Contributions**. The Parties shall provide funds in accordance with the following formula to pay for the items as detailed on Exhibit F:

(1) First, the County's initial $1,000,000 shall be utilized, then

(2) Second, the State FY2000 Contribution $3,000,000 shall be utilized, then

(3) Third, the City Contribution $1,780,000 shall be utilized, then

(4) Fourth, the County's second $1,000,000 shall be utilized, then

(5) Fifth, the State FY2001 Contribution $3,000,000 shall be utilized, then

(6) the TPB Contribution $3,124,000 shall be utilized.

(g) **Landscaping**. If the Project costs exceed the Budget, the City, at its discretion, shall delete landscaping from the scope of the Project.

(h) **Programmatic Changes**. In the event that any Party seeks changes to the BD's which cause the Project costs to exceed the Budget, without taking into account any Project contingencies, such Party shall be fully responsible for such excess costs.

(i) **Claims.** If, upon the completion of the Project, outstanding claims from contractors cause the Project cost to exceed the Budget, the City shall be responsible for such claims except those claims related to TPB Improvements or those claims which are attributable to changes to the BD's requested by TPB, which shall be the responsibility of TPB.

3. **Schedule**.

The schedule for completion of the Project, the completion of the Infrastructure Improvements and the completion of the TPB Improvements shall be agreed upon by the Parties (and when agreed to shall be attached to this Agreement as Exhibit G-1. A preliminary schedule

is attached as Exhibit G (the "Project Schedule"). The Parties shall work together cooperatively in an effort to meet the Project Schedule. TPB shall be responsible for any costs incurred by the City in connection with any request to accelerate the construction schedule (provided that TPB shall not be responsible for any acceleration associated with any existing delay which has not been caused by TPB) and/or provide for early occupancy or temporary use of the Stadium.

4. **Duties of the Parties**.

(a) **MSA**. MSA shall provide the City with Project management services in accordance with the Intergovernmental Agreement to assist the City in coordinating and overseeing the preparation for and execution of construction services for the Project (other than the TPB Improvements).

(b) **City**. The City as Owner shall hold the contract with the Contractor as defined in the General Conditions of the bid documents and shall be responsible for the completion of all Infrastructure Improvements in accordance with the Project Schedule at its expense. The City shall be responsible for the identification and removal of all hazardous materials on the Property. It is understood and agreed by the Parties that all remaining funds at the completion of the Project, excepting any excess or savings, as the case may be, regarding TPB Improvements, shall be used to reduce the Parties respective contributions in the inverse order set forth in Sections (f)(1)-(6).

(c) **TPB**. TPB shall be responsible for the construction and installation of the TPB Improvements in accordance with the Project Schedule at its expense. It is understood and agreed by the Parties that in the event that the cost of such TPB Improvements shall be greater or less than the agreed upon sum of $2,876,000,

then TPB shall pay such excess, or receive such savings, as the case may be. TPB acknowledges the importance of a professional minor league team to the financial success of the Project and agrees to use its best efforts to arrange for a professional minor league team to play its home games at the Stadium.

(d) **County**. The County shall take all actions necessary to make available the State Stadium Contribution and State Academy Contribution in accordance with Section 2(c) of this Agreement, including the execution of a Grant Agreement and the provision of all necessary certifications to the State. The County further acknowledges the importance of a Stadium Beer/Wine License to the financial success of the Project and agrees to use its best efforts to support the issuance of such a license to the City and/or TPB.

(e) **Party Representatives**. Each of the City, County, MSA and TPB shall:

(i) Designate a representative who will be available to assist when appropriate, and who will have authority to make timely decisions regarding the Project.

(ii) Have the specific roles and responsibilities with respect to the Project as are described in Exhibit H to this Agreement.

4. **Miscellaneous**.

(a) **Compliance with Law**. The Parties shall comply with all federal, State and local laws, rules and regulations with respect to construction of the Project.

(b) **Laws of Maryland**. This Agreement shall be interpreted in accordance with the laws of the State.

(c) **Entire Agreement; Amendments**. This Agreement and the Exhibits hereto constitute the entire agreement among the Parties with respect to the construction of the Project, and supercede all previous understandings, correspondence and memoranda. This Agreement may only be amended by a written instrument signed by all of the Parties.

(d) **Expiration**. This Agreement shall expire upon the City's and TPB's completion of their respective responsibilities under this Agreement, which shall be the issuance of the Final Use and Occupancy Permit for the Project.

(e) **Ripken Youth Academy**. The City, MSA and TPB shall coordinate the construction of the Project with the construction of the Ripken Youth Academy, which is planned to be constructed on land adjacent to the Property in order to foster an orderly progression of construction activities and a cooperative atmosphere at both construction sites.

This Agreement is executed by the Parties as of the day and year set forth above.

WITNESS:

CITY OF ABERDEEN

By: Douglas S. Wilson, Mayor

HARFORD COUNTY

By: James M. Harkins

[SIGNATURES CONTINUED ON PAGE 9]

WITNESS:

MARYLAND STADIUM AUTHORITY

By: _____

TUFTON PROFESSIONAL
BASEBALL LLC

_____

By: _____
Ira Rainess
Authorized Person

LIST OF EXHIBITS

Exhibit A	Property Description
Exhibit B	Description of Infrastructure Improvements
Exhibit C	Intergovernmental Agreement
Exhibit D	TPB Improvements
Exhibit E	Stadium Grant Agreement
Exhibit F	Project Budget
Exhibit G	Project Schedule
Exhibit H	Duties of Parties

EXHIBIT A

Property Description

BEING all that lot of ground situate, lying and being in Harford County, State of Maryland, and more particularly described as follows, that is to say:

BEGINNING for the same at a point in and distant 189.11 feet from the beginning of the twenty-sixth or North 75° 08′ 21″ West 618.00 foot line of a deed from Inez Long, Susanna Long Liberty and Clarence D. Long, III, to Bosworth Management, Inc., dated January 22, 1997 and recorded among the Land Records of Harford County, Maryland in Liber 2481, Folio 0991, said point also being in the northerly outline of a parcel of land conveyed by and described in a deed from John L. Blair and Margaret Blair, his wife, to the State Roads Commission of Maryland, dated May 22, 1962 and recorded among the aforesaid Land Records in Liber 594, Page 119, thence leaving the last mentioned parcel and the aforesaid twenty-sixth line and running for a new line of division through the land described in the first mentioned deed,

1. North 25° 56′ 27″ East 713.49 feet to a point and to intersect the future southerly right of way line of Long Drive, thence binding thereon and continuing to run for new lines of division through the land described in the first mentioned deed, three courses, viz:

2. By a non-tangent curve to the left with a radius of 507.00 feet and an arc length of 88.36 feet, said curve being subtended by a chord bearing South 83° 42′ 16″ East 88.25 feet, to a point of tangency,

3. South 88° 41′ 50″ East 726.92 feet to a point of curvature, and

4. By a tangent curve to the left with a radius of 70.00 feet and an arc length of 40.25 feet, said curve being subtended by a chord bearing North 74° 49′ 45″ East 39.70 feet, thence leaving the said future right of way and continuing to run for new lines of division through the land described in the first mentioned deed, three courses, viz:

5. South 88° 41′ 50″ East 216.70 feet,

6. South 52° 27′ 40″ East 61.34 feet, and

7. South 88° 41′ 50″ East 456.46 feet to a point and to intersect the seventeenth line of the first mentioned deed and to intersect the westerly outline of a parcel of land conveyed by and described in a deed from Robert A. Kenny and Charles T. Kenney to the State Roads Commission of Maryland, dated February 15, 1963 and recorded among the aforesaid Land Records in Liber 613, Page 509, thence binding on part of the said westerly outline and on the remainder of the said seventeenth line,

8. South 07° 06′ 14″ West 396.06 feet to a point and to intersect the northerly right of way line of the Northeastern Expressway, I-95, as shown on State Roads Commission Plat No. 14836, thence binding on the said right of way as shown on the said plat and on SRC Plat Nos. 26243 and 26241, and binding on the eighteenth through twenty-fourth lines of the first mentioned deed, seven courses, viz:

9. South 61° 12′ 16″ West 677.16 feet to a concrete monument heretofore planted,

10. South 63° 25′ 06″ West 250.50 feet to a concrete monument heretofore planted,

11. South 61° 12′ 16″ West 449.89 feet to a concrete monument heretofore planted,

12. South 72° 37′ 09″ West 203.61 feet to a concrete monument heretofore planted,

13. South 60° 54′ 53″ West 29.97 feet to a concrete monument heretofore planted,

14. South 62° 27′ 53″ West 214.61 feet to a concrete monument heretofore planted,

15. South 77° 45′ 57″ West 41.97 feet to a point and to intersect the easterly right of way line of Coen Road and the easterly outline of a parcel of land described in the secondly mentioned deed, thence leaving the said I-95 and binding on all of the twenty-fifth and part of the twenty-sixth lines of the first mentioned deed and binding on all of the easterly and part of the northerly outline of the secondly mentioned parcel, two courses, viz:

16. North 00° 49′ 32″ East 609.94 feet, and

17. North 75° 08′ 21″ West 189.11 feet to the place of beginning.

CONTAINING 33.907 acres of land, more or less.

BEING part of the land conveyed by and described in a deed from Bosworth Management, Inc. to The City of Aberdeen dated November 15, 1999, and recorded among the Land Records of Harford County, Maryland in Liber 3156, Folio 106.

EXHIBIT B

Infrastructure Improvements

WATER SYSTEM FACILITIES - Construction Cost Estimate

•	Modifications to existing HEAT Center booster station (in conjunction with MdTA)	6,000	
•	4,250 feet of 12-inch water main	170,000	
•	Route 22 crossing, 60 feet jack and bore	24,000	
•	Engineering at 12%	24,000	
	SUBTOTAL		224,000
•	Contingencies at 15%	33,600	
	TOTAL		257,600

Stadium Project Portion $85,008

WASTEWATER SYSTEM FACILITIES - Construction Cost Estimate

•	I-95 crossing, 355 LF, jack and bore	142,000	
•	8-inch sanitary, 2200 LF from I-95 to proposed SPS	66,000	
•	Additional depth approximately 1,000 LF	10,000	
•	Ripken SPS, 2 pumps with VFDs, built-in-place station with generator and enclosure	312,928	
•	10-inch force main:		
	1900 LF in road	114,000	
	1600 LF in unimproved area	64,000	
•	12-inch gravity sewer: 1600 LF		
	1600 LF	80,000	
•	Rte. 22 crossing, 120 LF jack and bore	42,000	
•	12 manholes	24,000	
•	Connections to existing sewer	12,000	
•	Engineering at 12%	116,880	
	SUBTOTAL		983,808
•	Contingencies at 10%	109,088	
	TOTAL		1,092,896

Stadium Project Portion $360,655

ROADS - Construction Cost Estimate

Stadium Project Portion $274,337

Water System Facilities - Stadium Project Portion	$ 85,008
Wastewater System Facilities - Stadium Project Portion	360,655
Roads - Stadium Project Portion	274,337
	$720,000

E:\Data\ABERDEEN\Stadium Agreements\Exhibit B.wpd

INTERGOVERNMENTAL AGREEMENT

This Memorandum of Agreement ("Memorandum") is made this 1 day of NOVEMBER, 2000, by and between the City of Aberdeen ("Aberdeen") and the Maryland Stadium Authority ("MSA"), being together known as the Parties.

WHEREAS, Aberdeen desires to construct a 5,500 seat, Class A, Minor League Baseball Stadium, with 2,000 parking spaces, on a 30 acre site (the "Project");

WHEREAS, Aberdeen desires to engage MSA to manage construction and serve as Aberdeen's representative during construction of the Project and MSA desires to undertake said responsibilities;

WHEREAS, the Parties desire to enter into this Memorandum for the purpose of setting forth their relationship and responsibilities with respect to completion of design and the construction of the Project; and

NOW, THEREFORE, Aberdeen and MSA agree as follows:

1. RELATIONSHIP OF THE PARTIES

(a) Aberdeen. Aberdeen will be responsible for all costs in connection with the design and construction of the Project, it being understood that MSA does not have any funds available for the Project.

(b) MSA. MSA will serve as Aberdeen's representative during construction of the Project.

2. COMPENSATION

(a) MSA. Aberdeen shall pay MSA $100,000 during construction of the Project, which shall be paid in equal monthly installments of $8,333.33, on the first day of each month, as an agreed payment for reimbursement of its expenses, which reimbursement shall cover an allocable portion of the costs of the salaries of its Project Director/Manager and support staff including fiscal services, and all out-of-pocket expenses incurred by MSA in connection with the Project.

(b) Construction Manager. Aberdeen shall engage the services of Heery International to act as construction manager for the project at a cost currently estimated at $168,520 in accordance with the attached proposal dated July 17, 2000. The agreement between Aberdeen and the construction manager shall provide that it coordinate its work through MSA. Likewise, MSA agrees to supervise and otherwise coordinate its work with the construction manager in accordance with its responsibilities under section 4.(a) below.

3. OBJECTIVES

(a) The Parties have prepared a schematic design, design development documents , bid documents and preliminary cost estimates for the entirety of the Project.

(b) The Parties acknowledge and agree that the updated project budget, which is attached hereto as Exhibit A, is based upon the bid documents and includes all of the following:

(i) Construction Manager fees;
(ii) Total projected cost of Construction;
(iii) Necessary and appropriate parking related to the Project;
(iv) Pedestrian access, landscaping and site preparation;
(v) Authorization/permits from Aberdeen and others as required;
(vi) MSA reimbursement; and
(vii) Contingency of not less than 5% of the total cost of items ii through v above.

(c) Tufton Professional Baseball LLC will hold certain contracts relating to the Project, as set forth in the agreement entered into between Aberdeen, Harford County, Tufton Professional Baseball LLC and MSA dated 12/7/00. MSA shall not have any role in, or be responsible for, any of the work performed by the contractors hired by Tufton Professional Baseball LLC.

4. DUTIES OF THE PARTIES

(a) MSA shall:

(i) Review and comment on proposals and agreements for consultants and other design team members as required for the Project;
(ii) Attend weekly construction meetings and owner meetings as required:
(iii) Assist in the establishment of the master construction schedule;
(iv) Oversee preparation of schedule by A/E and General Contractor;
(v) Oversee development of budget by A/E and General Contractor;
(vi) Be part of the bid process, including bid openings, evaluating proposals, bids and shop drawings, making recommendations for contract awards;
(vii) Monitor all construction costs;
(viii) Recommend contractor payment request;
(ix) Recommend change order requests;
(x) Conduct site visits as required to monitor contractor work quality and compliance with the project documents;
(xi) Monitor the flow of all project paperwork and documentation;
(xii) Complete Project closeout duties, including: project budget final report, confirmation of as-built documentation, assist with warranty enforcement, assist in the coordination of move-in with the post construction owner's representative, confirm contract closeout of all disciplines;
(xiii) Attempt to settle all construction claims;

(xiv) Engage a testing service to test soils, concrete and steel;
(xv) Provide other resources to Aberdeen based on MSA's experience on other projects.

(b) Aberdeen shall:
(i) Designate an Owner's Representative with authority to make timely decisions regarding the Project and to coordinate Aberdeen activities and actions as the Project progresses;
(ii) Select, hire and manage Architect/Engineer (A/E);
(iii) Select, hire and manage General Contractor;
(iv) Select, hire and manage all consultants;
(v) Select, hire and manage Construction Manager;
(vi) Manage design and pre-construction services;
(vii) Manage community relations;
(viii) Manage fire marshal design review;
(ix) Obtain all necessary permits and approvals, including all planning and zoning approvals;
(x) Review and approve all change orders;
(xi) Acquire good and marketable title to all properties necessary for Project and obtain and provide surveys and title work as needed;
(xii) Attend weekly construction meetings and owner meetings as required;
(xiii) Review quarterly status reports on budget, schedule, MBE, etc.;
(xiv) Review and approve all construction bids;
(xv) Coordinate all financing and program changes with Harford County and Tufton Professional Baseball LLC;
(xvi) Issue notice(s) to proceed to contractors when all funds are available;
(xvii) Make timely payments on all MSA approved payment requests;
(xviii) Be responsible for the detection and removal of all hazardous materials; and
(xix) Be responsible for payment of all construction claims.

(c) The Parties shall:
(i) Work cooperatively, using a "team" approach, with respect to the development of the Project and with respect to the approval of all elements of the design an preliminary cost estimates, and pre-construction and construction services;
(ii) Use their best efforts to maintain the cost of the Project within the updated project budget; and
(iii) Work cooperatively to complete the design, preliminary cost estimates, pre-construction and construction services of the Project pursuant to a timetable to be mutually agreed upon by Aberdeen, MSA, Harford County, Tufton Professional Baseball LLC, the Architect/Engineer and the Construction Manager.

5. INDEMNIFICATION

Aberdeen agrees to indemnify, defend with Counsel and hold harmless MSA, its officials, members, agents and employees from and against any and all claims, suits, actions, damages and liabilities of any kind arising out of the Project.

AGREED:

CITY OF ABERDEEN

By: Douglas S. Wilson
Douglas S. Wilson
Title: Mayor

Date: NOVEMBER 21, 2000

AGREED:

MARYLAND STADIUM AUTHORITY

By: _____
Richard W. Slosson
Title: Executive Director

Date: 12/1/00

EXHIBIT D

TPB Improvements

1) **Kitchen Equipment**	TPB will purchase, deliver, install and hook-up all kitchen equipment (rough-ins to be provided by others). This contractor will coordinate its work with the G.C.
2) **Scoreboard**	TPB will purchase, deliver and install the scoreboards (support structure, electrical power and conduit to press box for controls to be provided by others). This contractor will coordinate its work with the G.C.
3) **Signage**	TPB will purchase, deliver and install all signage. This contractor will coordinate its work with the G.C.
4) **PA & Video**	TPB will purchase, deliver and install all public announcement and video equipment. This contractor will coordinate its work with the G.C.
5) **Furniture, Fixtures And Equipment**	TPB will purchase, deliver and install all furniture, fixture and equipment required to operate the stadium. This contractor will coordinate its work with the G.C.
6) **Telecommunications**	TPB will purchase, deliver and install all stadium telecommunication systems. This contractor will coordinate its work with the G.C.
7) **Seating**	TPB will purchase, deliver and install all stadium seating. This contractor will coordinate its work with the G.C.
8) **Field**	TPB will purchase, deliver and install the playing field and appurtenant equipment. This contractor will coordinate its work with the G.C.

EXHIBIT D

TPB Improvements

9) **Haul Road** TPB will pay for the construction of the haul road for construction access from Gilbert Road to Stadium site at the beginning of construction and maintain the haul road during the construction phase.

(1) All plumbing and electrical rough-ins to kitchen equipment to be provided by G.C.

(2) Scoreboard structure, electrical power and conduit to press box for control to be provided by G.C.

(3) Electrical power to be provided by G.C. to all equipment furnished by TPB.

EXHIBIT E
STADIUM GRANT AGREEMENT
(FUNDING AGREEMENT)

STATE OF MARYLAND
CAPITAL PROJECTS GRANT AGREEMENT

THIS AGREEMENT ("**Agreement**") is entered into this _____ day of _____, by and between the **State of Maryland** ("**State**"), acting through the **Board of Public Works** ("**BPW**") and **County Executive and County Council of Harford County**: **220 South Main Street. Bel Air, Maryland 21014**: ("**Grantee**"), whose federal taxpayer identification number is 52-6000959.

Recitals

A. Grantee has requested grant assistance from the State and completed the Capital Projects Grant Application.

B. The General Assembly has authorized this grant provided that Grantee expends the money only for the purposes outlined below.

THEREFORE, the State and Grantee agree as follows:

1. *Purpose:* Grantee may use grant funds for the following purpose only: To assist in the design and construction of a minor league stadium (Ripken Stadium) and youth baseball training academy in Aberdeen, Maryland ("**Project**"). (*See* Chapter 204 of the 2000 Laws ("**Enabling Act**"), a copy of which is attached as Exhibit 1.)

2. *Grant:* After the BPW approves this Agreement, the State shall periodically provide to, or on behalf of, Grantee funds (the "**Grant**") not to exceed the lesser of: Three Million Dollars ($3,000,000) or the amount of Grantee's matching fund, if such matching fund is required by the Enabling Act.

3. *Matching Fund:* Grantee must provide and expend a matching fund according to the requirements - if any - of the Enabling Act.

4. *Disbursement of Grant:* Subject to the availability of funds, the BPW may periodically authorize payment to, or on behalf of, Grantee funds in an amount not to exceed the Grant amount.

5. *Limitations on Use:* Any request to the BPW for disbursement of Grant funds or any expenditure of Grant funds by the Grantee that is not consistent with, or is not specifically and directly related to, the purposes described in Section 1 or with the terms of this Agreement may, in sole discretion of the BPW or its designee, be disapproved.

6. *Payment Procedure:* The State shall make payment to or on behalf of Grantee in accordance with the Comptroller of the Treasury's Policy and Procedure for Capital Grant and Loan Payments (a copy of which is attached as Exhibit 2), and such other terms and conditions as the BPW, in its sole discretion, may impose.

7. *Term of Grant Agreement:* This Agreement shall remain in full force and effect so long as any State general obligation bonds issued, sold and delivered for the purpose of providing funds for this Grant, remain outstanding, or for such longer period as the parties may mutually agree.

8. *Reports:* Grantee shall submit reports in a form acceptable to the State:

   (a) In accordance with § 7-402 of the State Finance and Procurement Article, of the Annotated Code of Maryland, on or before September 1 after the close of any fiscal year in which Grantee received funds under this Agreement, a report, verified by an officer of Grantee, of all expenditures of Grant funds made pursuant to this Agreement. This report must include documentation that Grantee has expended the Grant funds only for the purposes stated in Section 1. The report must contain an itemized statement that fully and accurately accounts for how the Grant was spent.

   (b) Such other reports or information as the State may from time to time require, including, when required by the BPW, an annual audit report certified by an independent certified public accountant.

   (c) All reports must be delivered to Director, General Accounting Division, Office of the Comptroller of the Treasury, Room 200, Louis L. Goldstein Treasury Building, Annapolis, Maryland 21401.

9. *Inspection and Retention of Records:* Grantee shall permit any duly authorized representative of the State to inspect and audit all records and documents of Grantee relating to this Grant. Grantee shall retain such records for at least three years after the termination of this Agreement.

10. *Default:* A default is Grantee's breach of any of the covenants, agreements, or certifications contained in this Agreement.

11. *Remedies Upon Default:*

(a) Upon the occurrence of any default, the State, as the BPW in its sole discretion may determine, may require Grantee to:

(i) repay the Grant, in whole or in part;

(ii) recoup the amount of the Grant already paid from funds due the Grantee from any other current or future State grant or loan or any other funds, otherwise due and owing Grantee;

(iii) withhold further payments under this Agreement; or

(iv) terminate this Agreement.

(b) In addition to the rights and remedies contained in this agreement, the State may at any time proceed to protect and enforce all rights available to it. All rights and remedies survive the termination of this Agreement.

12. *Disposition of Property:* The Grantee may not sell, lease, exchange, give away, or otherwise transfer or dispose of any interest in the real or personal property acquired with Grant funds unless the BPW gives prior written consent. This includes transfer or disposition to a successor on the merger, dissolution, or other termination of the existence of the Grantee. The Grantee shall give the BPW written notice at least sixty (60) calendar days before any proposed transfer or disposition. If the BPW permits transfer or disposition, Grantee may be required to repay the State that percentage of the proceeds allocable to the Grant that was used to acquire the property all as determined by the BPW in its sole discretion.

13. *Insurance:* For any item of real or personal property acquired with Grant funds that has an original fair market value of Five Thousand Dollars ($5,000) or more, the Grantee shall, at its own expense, and for the reasonable useful life of that item, obtain and maintain all risk or fire and extended coverage insurance or such similar insurance coverage as may be appropriate for the full value of the item, or in amounts as may be commercially reasonable under the circumstances from time to time. Each such policy shall:

(a) name the State as an additional loss payee thereunder;

(b) by its terms, be considered primary and non-contributory with respect to any other insurance (if any) provided by the State;

(c) by its terms, be cancelable only on at least thirty (30) days prior written notice to the Grantee and the BPW; and

(d) be issued by a reputable insurer authorized to issue such policy in Maryland.

The Grantee shall, on request, provide the BPW or its designee with satisfactory evidence of its compliance with this requirement. Proceeds of insurance required by this paragraph may be applied as the BPW, in its sole discretion, shall determine, toward replacement of the real or personal property or toward the partial or total repayment of the Grant to the State. Provided the Grantee has adequate financial resources, as determined in the sole discretion of the BPW or its designee, the Grantee may self-insure the property.

14. *Indemnification:* The Grantee shall be responsible for, and shall defend, indemnify, and hold harmless the State of Maryland, its officers, agents, and employees, whether or not the State be deemed contributorily negligent, from all suits, actions, liability, or claim of liability (including reasonable attorneys' fees) arising out of

(a) the Project, including its construction;

(b) Grantee's use, occupancy, conduct, operation, or management of the Project;

(c) any negligent, intentionally tortious, or other act or omission of the Grantee or any of its agents, contractors, servants, employees, subtenants, licensees, or invitees in connection with the Project; and

(d) any injury to or death of any person or damage to any property occurring in, on, or as a direct or indirect result of the Project or any of the Grantee's activities in connection therewith.

15. *Registration:* The Grantee is a (charitable _____) (religious _____) organization registered with the Maryland Secretary of State in accordance with the Business Regulation Article and/or the Corporations and Association Article (as appropriate) of the Annotated Code of Maryland, and it is in good standing and has filed all of its required reports with the Maryland Secretary of State. (If not applicable, check here X).

16. *Equal Employment Opportunity:* The Grantee agrees:

(a) Not to discriminate in any manner against an employee or applicant for employment because of race, color, religion, creed, age, sex, martial status, national origin, ancestry, or physical or mental handicap unrelated in nature and extent so as reasonable to preclude the performance of such employment;

(b) To include a provision similar to that contained in subsection (a), above, in any contract under this Grant except a contract for standard commercial supplies or raw materials; and

(c) To post and to cause contractors to post in conspicuous places available to employees and applicants for employment, notices setting forth the substance of this clause.

17. *Drug and Alcohol Policy:* Grantee certifies that it shall make a good faith effort to eliminate illegal drug use and alcohol and drug abuse from its workplace during the term of this Agreement. Specifically, Grantee shall:

(a) Prohibit the unlawful manufacture, distribution, dispensation, possession, or use of drugs in its workplace;

(b) Prohibit its employees from working under the influence of alcohol or drugs;

(c) Not hire or assign to work on an activity funded in whole or part with State funds, anyone whom it knows, or in the exercise of due diligence should know, currently abuses alcohol or drugs and is not actively engaged in a bona fide rehabilitation program;

(d) Promptly inform the appropriate law enforcement agency of every drug related crime that occurs in its workplace if it or its employee has observed the violation or otherwise has reliable information that a violation has occurred: and

(e) Notify employees that drugs and alcohol abuse are banned in the workplace, impose sanctions on employees who abuse drugs and alcohol in the workplace, and institute steps to maintain a drug and alcohol free workplace.

18. *Compliance with Applicable Law:* The Grantee hereby represents and warrants that:

(a) It is qualified to do business in the State of Maryland and that it will take such action as, from time to time hereafter, may be necessary to remain so qualified;

(b) It is not in arrears with respect to the payment of any monies due and owing the State of Maryland, or any department or unit thereof, including but not limited to the payment of taxes and employee benefits, and that it shall not become so in arrears during the term of this Grant;

(c) It shall comply with all federal, State, and local laws, regulations, and ordinances applicable to its activities and obligations under this Grant; and

(d) It shall obtain, at its expense, all licenses, permits, insurance, and governmental approvals, if any, necessary to the performance of its obligations under this Grant.

19. *Non-Debarment:* Neither the Grantee nor or any of its officers, directors, or any of its employees directly involved in obtaining or performing grants or contracts with public bodies has:

(a) Been convicted of bribery, attempted bribery, or conspiracy to bribe in violation of Maryland law; or of the law of any other state or federal law;

(b) Been convicted under state or federal statute of any offense enumerated in § 16-203 of the State Finance and Procurement Article of the Annotated Code of Maryland; or

(c) Been found civilly liable under a State or federal antitrust statute as provided in § 16-203 of the State Finance and Procurement Article of the Annotated Code of Maryland.

20. *Non-Collusion:* Neither the Grantee nor or any of its officers, directors, or any of its employees directly involved in obtaining or performing grants or contracts with public bodies has:

(a) Agreed, conspired, connived, or colluded to produce a deceptive show of competition in obtaining or performing this Grant.

(b) In any manner, directly or indirectly, entered into any agreement of any kind to fix the bid price or price proposal of any bidder or offeror or of any competitor, or otherwise taken any action in restraint of free competitive bidding in connection with this Grant.

21. *Financial Disclosure:* The Grantee is aware of, and the Grantee will comply with, the provisions of Section 13-221 of the State Finance and Procurement Article of the Annotated Code of Maryland, which require that every business that enters into contracts, leases, or other agreements with the State of Maryland or its agencies during a calendar year under which the business is to receive in the aggregate $100,000 or more shall, within 30 days of the time when the aggregate value of the contracts, leases or other agreements reaches $100,000, file with the Secretary of State of Maryland certain specified information to include disclosure of beneficial ownership of the business.

22. *Political Contributions:* The Grantee is aware of, and the Grantee will comply with, Article 33, Sections 14-101 through 14-104 of the Annotated Code of Maryland, which requires that every person that enters into contracts, leases, or other agreements with the State of Maryland, including its agencies or a political subdivision of the State, during a calendar year in which the person receives in the aggregate $100,000 or more shall file with the State Administrative Board of Election Laws a statement disclosing contributions in excess of $500 made during the reporting period to a candidate for elective office in any primary or general election.

23. *No Contingent Fees:* The Grantee has not employed or retained any person, partnership, corporation, or other entity, other than a bona fide employee or agent working for the Grantee, to solicit or secure the Grant, and that the Grantee has not paid or agreed to pay any person, partnership, corporation, or other entity, other than a bona fide employee or agent, any fee or any other consideration contingent on the making of the Grant.

24. *No Lobbying Fees:* In accordance with § 7-221 of the State Finance and Procurement Article of the Annotated Code of Maryland, the Grantee certifies that no State money has been paid or promised to any legislative agent, lawyer, or lobbyist for any service to obtain the legislation establishing or appropriating funds for the Grant.

25. *Non-hiring of State Employees:* No employee of the State of Maryland or any unit thereof, whose duties as such employee include matters relating to or affecting the subject matter of this Grant, shall, while so employed, become or be an employee of the Grantee.

26. *Amendment:* The Agreement may be amended only in a writing executed by the parties.

27. *Assignment:* Grantee may not assign this Agreement without the prior written approval of the BPW. When so approved, this Agreement shall bind the Grantee's successors and assigns.

28. *Exhibits:* The following documents are incorporated by reference and made a part of this Agreement:

Exhibit 1 - Chapter 204, 2000 Laws of Maryland
Exhibit 2 - Comptroller of the Treasury: Policy and Procedure for Capital Grant and Loan Payments
Exhibit 3 - Department of General Services: Policy and Procedure for Loan Projects

29. *Entire Agreement:* This Agreement, including the Exhibits, represents the complete and final understanding of the parties. No other understanding or representations, oral or written, regarding the subject matter of this Agreement, shall be deemed to exist or to bind the parties at the time of execution.

30. *Maryland Law:* The laws of Maryland shall govern the interpretation and enforcement of this Agreement.

WITNESS our hands and seals, all as of the date first above written.

WITNESS:

GRANTEE:

By: _____ (SEAL)

Name: John J. O'Neill, Jr.

Title: Director of Administration

WITNESS:

STATE OF MARYLAND
BOARD OF PUBLIC WORKS

_____

By: _____
Sheila McDonald
Executive Secretary

Approved as to form and legal
sufficiency for the State of Maryland.
Steven Vanderbosch
Assistant Attorney General
as of June 12, 2000

EXHIBIT F

Project Budget

EXHIBIT F
Components of the Budget

	State	County	City of Aberdeen	Private	Total
Construction	6M	2M	1.78M	6M	15.78M
Land			1.5M		1.5M
Utilities/Road			.720M		.720M
Total	6M	2M	4M	6M	18M

Exhibit F
Ripken Stadium GC Draw Schedule

	A	B	C	D	E	F	G	H	I	J	K
1											
2											
3											
4		ITEM	Estimate	Budget							
5					Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01
22		GC Subtotal		$ 10,985,000	$ 416,762	$ 216,762	$ 216,762	$ 1,229,262	$ 1,229,262	$ 1,229,262	$ 1,603,357
23											
24	14	Alternates + Adjustment		$ 732,300	48,820.00	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820
25	15	Contingency		$ 624,740	41,649.33	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649
26	16	CM/MSA/A/E Fees		$ 311,960	20,797.33	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797
27	17	Misc		$ 250,000	250,000.00						
28	18	Retainage Paid									
29		Total		$ 12,904,000	$ 778,029	$ 328,029	$ 328,029	$ 1,340,529	$ 1,340,529	$ 1,340,529	$ 1,714,624
30		Retainage			77,803	$ 32,803	$ 32,803	$ 134,053	$ 134,053	$ 134,053	$ 85,731
31		Running Total			$ 700,226	$ 995,451	$ 1,290,677	$ 2,497,153	$ 3,703,629	$ 4,910,104	$ 6,538,997
32											
33		FUNDING									
34		City		$ 1,780,000.00						$ 910,105	$ 869,895
35		County FY99-00		$ 1,000,000.00	$ 700,226	$ 295,226	$ 4,549				
36		County FY01-02		$ 1,000,000.00							
37		State FY00-01		$ 3,000,000.00			$ 290,677	$ 1,206,476	$ 1,206,476	$ 296,371	
38		State FY01-02		$ 3,000,000.00							
39		TBP		$ 3,124,000.00							$ 758,997
40		Bridge Loan									
41		Total		$ 12,904,000.00	$ 700,226	$ 295,226	$ 295,226	$ 1,206,476	$ 1,206,476	$ 1,206,476	$ 1,628,893
42					$ 700,226	$ 995,451	$ 1,290,677	$ 2,497,153	$ 3,703,629	$ 4,910,104	$ 6,538,997

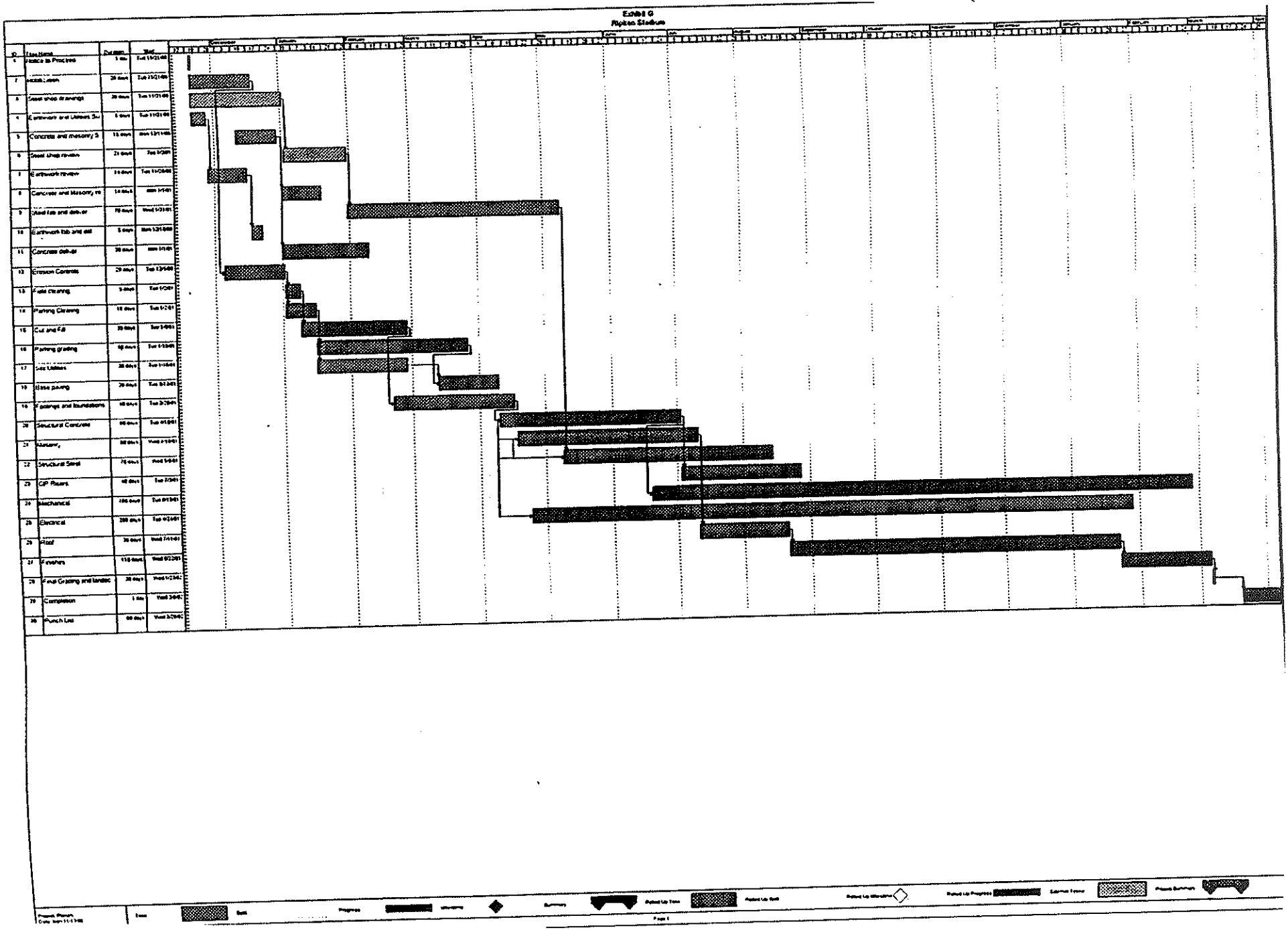
Exhibit F
Ripken Stadium GC Draw Schedule

	L	M	N	O	P	Q	R	S	T	U	V
1											
2											
3											
4											
5	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Total	
22	$ 1,085,262	$ 800,262	$ 868,262	$ 584,929	$ 517,929	$ 487,929	$ 249,500	$ 249,500		$ 10,985,000	
23											
24	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820	$ 48,820		$ 732,300	
25	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649	$ 41,649		$ 624,740	
26	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797	$ 20,797		$ 311,960	
27										$ 250,000	
28									$ 917,984		
29	$ 1,196,529	$ 911,529	$ 979,529	$ 696,195	$ 629,195	$ 599,195	$ 360,767	$ 360,767	$ 917,984	$ 12,904,000	
30	$ 59,826	$ 45,576	$ 48,976	$ 34,810	$ 31,460	$ 29,960	$ 18,038	$ 18,038			
31	$ 7,675,699	$ 8,541,651	$ 9,472,203	$ 10,133,589	$ 10,731,324	$ 11,300,560	$ 11,643,288	$ 11,986,016	$ 12,904,000	$ 12,904,000	
32										-	
33											
34										$ 1,780,000	
35										$ 1,000,000	
36	$ 1,000,000									$ 1,000,000	
37										$ 3,000,000	
38	$ 895,699	$ 865,952	$ 930,552	$ 307,796						$ 3,000,000	
39				$ 353,589	$ 597,735	$ 569,235	$ 342,728	$ 342,728	$ 917,984	$ 3,124,001	
40	$ (758,997)										
41	$ 1,136,702	$ 865,952	$ 930,552	$ 661,385	$ 597,735	$ 569,235	$ 342,728	$ 342,728	$ 917,984	$ 12,904,000	
42	$ 7,675,699	$ 8,541,651	$ 9,472,203	$ 10,133,589	$ 10,731,324	$ 11,300,560	$ 11,643,288	$ 11,986,016	$ 12,904,000		

EXHIBIT G

Project Schedule

EXHIBIT
PROJECT SCHEDULE
(FUNDING AGREEMENT)



Ripken Stadium
EXHIBIT H
Roles and Responsibilities
1 of 3
SCHEDULE

NO.	ITEM	MSA	CITY	COUNTY	TPB
I	PROJECT DEFINITION & INITIATION				
A	DEVELOP PROGRAM				
1.	Program				Develop
B	ESTABLISH TIMETABLE				
1.	Timetable for Design & Cost Estimate	Assist	Oversee Preparation in cooperation with A/E & CM		Assist in Preparation, Review & Approve
C	ESTABLISH BUDGET				
1.	Schematic Design & Cost Estimate	Assist	Oversee Development by A/E & CM		Assist in Preparation, Review & Approve
D	CONTRACTUAL RELATIONSHIPS				
1.	Architect/Engineer	Assist	Select, Hire & Manage		Participation in Selection & Approve
2.	Construction Manager	Assist	Select, Hire & Manage		Participate in Selection & Approve

NO.	ITEM	MSA	CITY	COUNTY	TPB
II	DESIGN ADMINISTRATION				Monitor
1.	Design and Pre-Construction Services	Assist	Manage		
2.	Community Relations	Support	Manage		
3.	Fire Marshal Design Review	Assist	Manage		
4.	Permits		Obtain		
5.	A/E & CM Change Orders	Prepare & Submit	Approve		

Ripken Stadium
EXHIBIT H
Roles and Responsibilities
2 of 3
SCHEDULE

NO	ITEM	MSA	CITY	COUNTY	TPB
III	PROPERTY ACQUISITION				
1.	Property Acquisition		Acquire		
2.	Planning and Zoning approvals		Obtain		
3.	Surveys		Obtain and Provide		
4.	Title Work		Obtain		
5.	Hazardous Materials		Identify and Remove		

NO	ITEM	MSA	CITY	COUNTY	TPB
IV	CONSTRUCTION ADMINISTRATION				
1.	Consultants and or Contractor	Assist	Manage		Monitor
2.	Periodic construction progress meeting and additional owners meetings, if necessary	Manage	Attend		Attend as required
3.	A/E Contract	Assist	Manage		
4.	Provide quarterly status reports on budget, schedule, APB, etc.	Provide for G.C.	Review	Review	Review
5.	Major changes – changes that will impact the Program or exceed the contingency	Prepare and recommend change order	Review and Approve	Review	Review
6.	Budget overruns – changes that exceed contingency	Prepare and recommend change order	Review and Approve	Review	Review
7.	Claims	Assist	Resolve and assume liability for GC portion		Resolve and assume liability for TPB portion.

Ripken Stadium
EXHIBIT H
Roles and Responsibilities
3 of 3
SCHEDULE

NO.	ITEM	MSA	CITY	COUNTY	TPB
V	INFRASTRUCTURE IMPROVEMENTS				
1.	Water Facilities		Design, bid and construct		
2.	Sewerage Facilities		Design, bid and construct		
3.	Gilbert Road		Design, bid and construct		
4.	Entrance Road		Design, bid and construct		

NO.	ITEM	MSA	CITY	COUNTY	TPB
VI	APB IMPROVEMENTS				
1.	Improvements per Exhibit D	Review	Review	Review	Contract privately for construction and installation
2.	Provide Reports quarterly on status	Review	Review	Review	Provide

f:users/js/gary/aberdeen/exhibit G

CHAPTER 11

RIPKEN STADIUM AUTHORITY

§ 11-1. Definitions.

Authority. The term "authority" shall mean the Ripken Stadium Authority, a body politic and corporate and an instrumentality of the city.

Bonds. The term "bonds" shall mean and include revenue and lease bonds, mortgages, certificates of participation or other evidence of indebtedness or obligations which the authority is authorized to issue pursuant to this section.

City. The term "city" shall mean the body politic and corporate of the State of Maryland known as the City of Aberdeen, Maryland.

City Council. The term "City Council" shall mean the City Council of the City of Aberdeen, Maryland.

Construction. The term "construction" shall mean and include acquisition and construction, and the term "to construct" shall mean and include to acquire and to construct, all in such manner as may be deemed desirable.

Cost of the stadium, cost of facility. The term "cost of the stadium" or "cost of the facility" shall mean and include the cost of all land, property, rights, easements and franchises deemed necessary for the construction and establishment of The Ripken Stadium, the cost of all labor, materials, machinery and equipment, financing charges, interest prior to and during construction and for one year after completion of construction, cost of engineering, architectural, financial and financing and legal services, plans, specifications, surveys, estimates of cost and of revenues, other expenses necessary or incident to determining the feasibility or practicability of such construction, administrative expenses and such other expenses as may be necessary or incident to the financing herein authorized and the construction and establishment of The Ripken Stadium.

County. The term "county" shall mean the body politic and corporate of the State of Maryland known as Harford County, Maryland.

Equipment, furnishings. The terms "equipment" and "furnishings" shall mean and include any equipment and furnishings whatsoever as may be deemed desirable and required for the use and occupancy of The Ripken Stadium, and the term "to equip" or "to furnish" shall mean and include the installation of such equipment and furnishings.

Federal agency. The term "federal agency" shall mean and include the United States of America, the President of the United States of American, and any department of, or corporation, agency or instrumentality heretofore or hereafter created, designated or established by the United

States of America.

Improvement. The term "improvement" shall mean and include extension, enlargement and improvement, and the term "to improve" shall mean and include to extend, to enlarge and to improve, all in such manner as may be deemed desirable.

Mayor. The term "mayor" shall mean the Mayor of the City of Aberdeen, Maryland.

Person. The "person" shall mean and include natural persons, firms, associations, corporations, business trusts, partnerships and public bodies.

Project. The term "project" shall mean any structure, facility or undertaking or any combination thereof of a similar class or character which the authority is authorized to construct, improve, equip, furnish, maintain, acquire or operate under the provisions of this section.

Revenues. The term "revenues" shall include but not be limited to Admission and Amusement Taxes received by the City from all of the gross receipts generated from the use of and services provided at the stadium.

Ripken Stadium. The term "Ripken Stadium" shall mean the stadium and stadium facilities constructed or to be constructed at the 33.907 acre site conveyed to the City by deed dated November 15, 1999, and recorded among the Land Records of Harford County in Liber 3156, folio 106.

Stadium. The term "stadium" shall mean the Ripken Stadium.

Stadium facilities. The term "stadium facilities" shall mean and include the Ripken stadium and adjacent land owned by the city, structures, buildings, water lines, sewer lines, utility and communication lines and conduits, roads and parking lots which may be established, constructed, erected, acquired, owned or leased, maintained and operated by the authority. Any such facilities may include such space for general rental purposes as the authority may in its discretion deem to be necessary or appropriate.

State. The term "state" shall mean the State of Maryland.

§ 11-2. Authority - Public Purpose

(a) The Authority shall be organized and operated for public purposes.

(b) It is hereby found, determined and declared that the activities to be undertaken by the Authority hereunder are in all respects for the benefit of the inhabitants of the city and is a public purpose and the Authority will be performing an essential government function on behalf of the city in the exercise of the powers hereinafter set forth.

(c) No part of the net earnings of the Authority may insure to the benefit of any private person or entity.

(d) Upon dissolution of the Authority, all right, title and interest to all assets of the Authority shall vest in the City and all such assets shall become the property of the city.

§ 11-3. Authority - Creation; appointment, composition and terms; vacancies.

There is hereby created a body corporate and politic to be known as the "Ripken Stadium Authority," which shall be deemed an instrumentality of the City and a public corporation. The authority shall consist of five (5) members, three (3) of which shall be appointed by the Mayor and City Council and the remaining two (2) shall be appointed by C. Tufton Enterprises LLC. The two (2) members appointed by C. Tufton Enterprises LLC shall serve in such manner so that the term of one such member shall expire on April 1, 2003and the term of the second such member shall expire on April 1, 2004. The three (3) members appointed by the Mayor and City Council shall serve in such manner that the term of the first such such member shall expire on April 1, 2005, the term of second such member shall expire on April 1, 2006 and the term of the third such member shall expire on April 1, 2007. Their successors shall be appointed for terms of three (3) years from the date of expiration of their respective terms of office, except that any person appointed to fill a vacancy of the five (5) appointed positions shall serve only for the unexpired term, and any such member of the authority shall be eligible for reappointment.

§ 11-4. Same-Officers; quorum; compensation; delegation of powers.

The Mayor with the consent of the City Council, shall name one member, so appointed, as chairman of the authority and shall name with the consent of the City Council, from time to time, all successor chairmen of the authority as vacancies in that office shall occur. The members of the authority shall elect a secretary and a treasurer who may or may not be members of the authority. Three members of the authority shall constitute a quorum. No vacancy in the authority shall impair the right of a quorum to exercise all of the rights or perform all of the duties of the authority. The members of the authority shall not be entitled to compensation for their services, but they shall be reimbursed for actual expenses necessarily incurred in the performance of their duties; provided, however, that such reimbursement shall be made solely from funds received by the authority under the provisions of this section. The authority may delegate to one or more of its members, or to its officers, agents and employees, such powers and duties as it may deem proper.

§ 11-5. Authority - Powers generally; conditional powers.

(a) The authority is created for the purpose of managing, maintaining and operating the Ripken Stadium.

(b) The authority is hereby granted and shall have and may exercise the following rights and powers without prior approval from the Mayor and City Council:

(1) To have perpetual existence as a corporation;

(2) To sue and be sued, implead and be impleaded, complain and defend in all courts;

(3) To adopt, use and alter at will a corporate seal;

(4) To make bylaws for the management and regulation of its affairs;

(c) The authority may be granted and may exercise the following rights and powers only with the prior consent of and direction from the Mayor and City Council:

(1) To acquire, purchase, hold and use any property, real, personal or mixed, tangible or intangible, or any interest necessary or desirable for carrying out the purposes of the authority, and (without limitation of the foregoing) to lease as lessee any property, real, personal or mixed, or any interest therein, for a term not exceeding ninety-nine (99) years at a nominal rental or such annual rental as may be determined; to lease any property to the state or the city, or to any person at any time any property, real, personal or mixed, tangible or intangible, or any interest therein, at any time acquired by the authority, whether wholly or partially completed; and to sell, transfer and convey to the state or to the city, or to any political subdivision thereof, or to any person any property, real, personal or mixed, tangible or intangible, or any interest therein, at any time acquired by the authority; provided further, that no such sale, transfer, or conveyance shall be made to any person other than the city until such sale, transfer, or conveyance is first offered to the city for its acceptance or rejection.

(2) To improve, equip, furnish, maintain, repair and operate the stadium;

(3) To appoint officers, attorneys, accountants, agents, employees and servants; to prescribe their duties and fix their compensation;

(4) To fix, charge and collect rates, rentals and other charges for the use of the stadium or for services rendered by the authority, at reasonable rates, to be determined by it, for the purpose of providing for the payment of the expenses incurred by the city and the authority for the construction, improvement, repair, equipping, furnishing, maintenance and operation of the stadium, the payment of the principal of and interest on its or the city's bonds and obligations required to meet such expenses, and to fulfill the terms and provisions of any agreements made with the purchasers or holders of any such bonds and obligations.

(5) To borrow money and issue revenue and/or lease bonds or other evidence

of indebtedness or obligations and to secure the payment of such bonds, or any part thereof, by pledge or indenture of trust of all or any part of its revenues, rentals, receipts and funds available from any source whatsoever, all as may be provided in the resolution authorizing the issuance of such bonds, which resolution shall be taken as a part of the contract with the holders of such bonds, and to make such agreements with the purchasers or holders of such bonds or with others in connection with any such bonds whether issued or to be issued, as the authority shall deem advisable, and in general to provide for the security for said bonds and the rights of the holders thereof;

(6) To make contracts of every name and nature, and to execute all instruments necessary or convenient for the carrying on of its business;

(7) Without limitation of the foregoing, to borrow money and accept grants from, and to enter into contracts, leases or other transactions with, any federal agency;

(8) To pledge, hypothecate, or otherwise encumber all or any of the revenues or receipts of the authority as security for all or any of the obligations of the authority;

(9) To do all acts and things necessary or convenient to carry out the powers granted to it by this section;

(10) To enter into agreements with any public body providing for the construction or reconstruction of highways, bridges, water and sewerage facilities by the authority if such agreements are necessary under such terms and conditions as may be desirable;

(11) To convey to the city all of its rights, title and interest in and to the stadium or stadium facilities if the bonds or revenue refunding bonds issued pursuant to the terms of this chapter for the purpose of providing the funds for the cost the stadium shall have been paid and retired;

Except as otherwise provided by law, if he stadium is to be improved by the authority, no plans or specifications therefor shall be presented for quotations or bids until such plans and specifications shall have been submitted to and approved by the Director of Public Works of the city.

§ 11-6. Same - Power to fix and revise rates, rentals, etc.; sinking fund.

(a) The authority is hereby authorized and empowered to revise from time to time rates, rentals and charges for the use of the stadium, and to impose, charge and collect the same, and to contract with any person, partnership, association or corporation desiring the use of the stadium, either in whole or in part, and to fix

the terms, conditions and rates of charges for such use, subject to the rights of others to maintain and use the stadium.

(b) Such rates, rentals or charges shall be so fixed and adjusted as to provide a fund to pay:

(1) The City's cost of managing, maintaining and operating the stadium from which such rates, rentals and charges are received, including reserves for replacement, depreciation and any improvements and extensions of the stadium.

(2) The principal of the bonds issued to provide the funds for the acquisition, construction, improvement, equipping, maintaining, operating or furnishing the stadium and the interest thereon as the same shall become due and payable, and reserves for such purposes.

(c) Such rates, rentals or charges shall not be subject to supervision or regulation by any state, county or municipal commission, board, bureau or agency.

(d) The rates, rentals or charges, and all other revenues derived by the authority in the operation of the stadium except such part thereof as may be required to pay the cost of maintaining, repairing and operating the stadium or to provide such reserves as may be called for in the resolution authorizing the issuance of the bonds or the trust indenture, shall be set aside at such regular intervals as may be provided in such resolution or such trust indenture, in a sinking fund which is hereby pledged to, and charged with the payment of:

(1) The interest upon the bonds issued to provide funds for the acquisition, construction, improvement, equipping, furnishing, maintaining or operating the stadium, as such interest shall fall due;

(2) The principal of such bonds as the same shall fall due;

(3) The necessary fiscal agency charges for paying such principal and interest; and

(4) Any premium upon such bonds retired by call or purchase as herein provided.

The use and disposition of such sinking fund shall be subject to such regulations as may be provided in the resolution authorizing the issuance of such bonds, or in the trust indenture, but, except as may otherwise be provided in such resolution or trust indenture, such sinking fund shall be a fund for the benefit of all such bonds without distinction or priority of one over another. Subject to the provisions of the resolution authorizing the issuance of such bonds or of the trust indenture, any moneys in such sinking fund in excess of an amount equal to two (2) years'

interest on all such bonds then outstanding may be applied to the purchase or redemption of such bonds. All bonds so purchased or redeemed shall forthwith be cancelled.

§ 11.7. Issuance of bonds, certificates and other evidence of indebtedness - Generally.

(a) *Generally.* If granted the power and authority by the Mayor and City Council pursuant to §11-5.(c), the authority shall at one time or from time to time provide by resolution for the issuance of negotiable bonds, certificates or other evidence of indebtedness for the purpose of paying all or any part of the cost or purchase price of the stadium or facilities. The resolution authorizing the issuance of such bonds, certificates or other evidence of indebtedness under the provisions of this chapter or the trust indenture hereinafter provided for, shall state either the estimated cost or purchase price of the stadium or stadium facilities or the then existing debt due on the stadium or facilities from bonds, certificates or other evidence of indebtedness under the provisions of this chapter, and bonds, certificates or other evidence of indebtedness shall be issued in such amount or amounts.

(b) *Payment of principal and interest.* The principal and interest of such bonds shall be payable from revenues, rentals, receipts and funds available for any source whatsoever received by the authority and no tax, excise, or special assessment (other than permitted under the terms of this chapter) shall be levied for the payment of such principal and interest.

Fees, rents, charges and revenues received from the use of the stadium constructed from the proceeds of the bonds issued or to retire existing debt under the provisions of this chapter shall be used or appropriated for the payment of interest or principal of such bonds; provided, however, that prior to and during construction and for one year after the completion of the construction of the stadium for which bonds have been issued hereunder, the interest on such bonds may be paid out of the proceeds realized from the sale of such bonds; and provided further, that revenues, rentals, receipts and funds from other sources available to the authority may be used and appropriated for the payment of interest on and principal of such bonds.

(c) *Rate of interest; maturity; denominations; execution.* The bonds shall be dated, shall bear interest at such rate or rates as shall be determined by the authority; payable semiannually and shall mature at such time or times, not exceeding thirty years from their date or dates, as may be determined by the authority. The bonds of each issue may be made redeemable before maturity at the option of the authority at such price or prices and under terms and conditions as may be fixed by the authority prior to the issuance of the bonds. The authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and shall fix the denomination or denominations of the bonds and the place or places

of payment of principal and interest which may be at any bank or trust company within or without the state. The payment of principal and interest of the bonds hereby authorized may be made in any lawful medium. The authority shall determine the manner of executing the bonds which may be by facsimile signature of its chairman, and the manner of executing the interest coupons attached thereto which also may be by facsimile signature of its chairman; the official seal of the authority shall be affixed to the bonds and they shall be attested by its secretary. In case any officer whose signature or a facsimile of whose signature shall appear on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

(d) *Negotiability.* All bonds, certificates or other evidence of indebtedness issued under the provisions of this section shall have and are hereby declared to have to all qualities and incidents of negotiable instruments under the negotiable instruments law of this state.

(e) *Form of issuance; registration.* The bonds hereby authorized may be issued in coupon or in registered form, or both, as the authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest.

(f) *Sale.* The authority may sell such bonds in such manner, either at public or private sale, and for such price, as it may determine to be for the best interests of the authority. None of the provisions of sections 9 to 11, inclusive, of Article 31 of the Annotated Code of Maryland, 1957, and any amendments thereto shall apply to the bonds issued under the provisions of this section.

(g) *Disposition of proceeds.* The proceeds of the bonds of each issue shall be used solely for the payment of the cost of the stadium or stadium equipment for which such bonds have been issued, and shall be distributed in such manner and under such restrictions, if any, as the authority may provide in the resolution authorizing the issuance of such bonds or in the trust agreement hereinafter mentioned securing the same. If the proceeds of the bonds of any issue, by error of estimates or otherwise, shall be less than such cost, additional bonds may in like manner be issued to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of such bonds or in the trust agreement securing the same shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued. If the proceeds of the bonds of any issue shall exceed the cost of the stadium or stadium facilities for which the same shall have been issued, the surplus shall be deposited into the sinking fund hereinafter provided for the payment of principal of and interest on the bonds.

(h) *Interim receipts of temporary bonds; replacement bonds.* Prior to the preparation of definitive bonds, the authority may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, to be exchanged for definitive bonds when such bonds have been executed and are available for delivery. The authority may also provide, by resolution, for the replacement of any bonds which shall become mutilated, destroyed or lost.

(i) *Issuance without referendum.* The bonds, certificates or other evidence of indebtedness, authorized to be issued under this section may be issued without an election referendum or any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specified and required by this section.

(j) *Refunding bonds.* The authority is hereby authorized to provide by resolution for the issuance of its revenue refunding bonds for the purpose of refunding any bonds then outstanding and issued under the provisions of this chapter. The issuance of such revenue refunding bonds, the maturities and other details thereof, the rights of the holders thereof, and the duties of the authority in respect of the same, shall be governed by the provisions of this section insofar as they may be applicable.

(k) *Single issuance with combined purpose.* The authority is further authorized to provide by resolution for the issuance of a single issue of its bonds for the combined purposes of:

(1) Paying the cost of any improvement, extension, enlargement or reconstruction of the stadium and stadium facilities; and

(2) Refunding its bonds which shall theretofore have been issued for the purpose of providing funds for the cost of the stadium and stadium facilities which shall then be outstanding and which shall then have matured or be subject to redemption or can be acquired for retirement.

§ 11-8. Same - Contents of resolution authorizing issuance.

Any resolution or resolutions authorizing the issuance of any bonds under §11-7 may contain provisions which shall be part of the contract with the holders thereof and which may relate to the following:

(a) The pledging of the full faith and credit of the authority (but not the city) for such obligations;

(b) The construction, improvement, operation, extension, enlargement, equipping, furnishing, maintenance and repair of the stadium and the stadium facilities and the duties of the authority with reference thereto;

(c) The terms and provisions of the bonds;

(d) Any limitations on the purposes to which the proceeds of the bonds then or thereafter to be issued, or of any loan or grant by the United States may be applied;

(e) The rate of rentals and other charges for the use of the stadium or for the services rendered by the authority, including limitations upon the power of the authority to modify any leases or other agreements pursuant to which any rentals or other charges are payable;

(f) The setting aside of reserves or sinking funds and the regulation and disposition thereof;

(g) The limitations on the issuance of additional bonds;

(h) The terms and provisions of any deed of trust or indenture securing the bonds or under which the same may be used; and

(i) Any other or additional agreements with holders of the bonds.

§ 11-9. Same - Credit of city, etc., not pledged.

The bonds, certificates or other evidence of indebtedness issued under the provisions of §11-7 shall not be deemed to constitute a debt of the city or a pledge of the faith and credit of the city, but such bonds, certificates or other evidence of indebtedness shall be payable solely from the funds of the authority provided from revenues of the stadium. All such bonds shall contain a statement on their face to the effect that the City of Aberdeen is not obligated to pay such bonds or the interest thereon. The insurance of bonds or other evidence of indebtedness under the provisions of this chapter shall not directly, indirectly or contingently obligate or empower the city to levy or pledge any form of taxation whatever therefor or to make any appropriation for their payment.

§11-10. Same - Rights and remedies of bondholders generally.

(a) Pursuant to §11-7, the rights and the remedies, conferred upon or granted to the bondholders, shall be in addition to and not in limitation of any rights and remedies lawfully granted to such bondholders by the resolution or resolutions providing for the issuance of bonds, or by any deed of trust, indenture or other agreement under which the same may be issued. In the event that the authority shall default in the payment of principal of or interest on any of the bonds after said principal or interest shall become due, whether at maturity or upon call for redemption, and such default shall continue for a period of thirty (30) days, or in the event that the authority shall fail or refuse to comply with the provisions of

this chapter, or shall default in any agreement made with the holders of the bonds, the holders of twenty-five (25) percent in the aggregate principal amount of the bonds then outstanding, by instrument or instruments filed in the office of the clerk of the circuit court for the county, and proved or acknowledged in the same manner as a deed to be recorded, may (except as such right may be limited under the provisions of any deed of trust, indenture or other agreement as aforesaid) appoint a trustee to represent the bondholders for the purposes herein provided. Such trustee and any trustee under any deed of trust, indenture or other agreement may, and, upon written request of the holders of twenty-five (25) percent (or such other percentage as may be specified in any deed of trust, indenture or other agreement aforesaid) in principal amount of the bonds then outstanding, shall in his or its own name:

(1) By mandamus or other suit, action or proceeding at law or in equity enforce all rights of the bondholders, including the right to require the authority to collect rates, rentals and other charges, adequate to carry out any arrangements as to or pledge of the revenues or receipts of the authority, and to require the authority to carry out any other agreements with or for the benefit of the bondholders, and to perform its and their duties under this chapter;

(2) Bring suit upon the bonds;

(3) By action or suit in equity, require the authority to account as if it were the trustee of an express trust for the bondholders;

(4) By action or suit in equity, enjoin any acts or things which may be unlawful or in violation of the rights of the bondholders;

(5) By notice in writing to the authority, declare all bonds due and payable, and if all defaults be made good, then with the consent of the holders of twenty-five (25) percent (or such other percentage as may be specified in any deed of trust, indenture or other agreement aforesaid) of the principal amount of the bonds then outstanding, to annul such declaration and its consequences.

(b) Any trustee, whether appointed as aforesaid or acting under a deed of trust, indenture or other agreement and whether or not all bonds have been declared due and payable, shall be entitled as of right to the appointment of a receiver who may (to the same extent that the authority itself could so do) enter and take possession of the facilities of the authority, or any parts thereof, the revenues, rentals or receipts from which are or may be applicable to the payment of the bonds so in default, and operate and maintain the same and collect and receive all rentals and other revenues thereafter arising therefrom in the same manner as the authority might do, and shall deposit all such moneys in a separate account, and apply the same in such manner as the court shall direct. In any suit, action or proceeding by the trustees, the fees, counsel fees and expenses of the trustee and of the receiver,

if any, and all costs and disbursements allowed by the court, shall be a first charge on any revenues and receipts derived from the facilities of the authority, the revenues or receipts from which are or may be applicable to the payment of the bonds so in default. Such trustee shall, in addition to the foregoing, have and possess all of the powers necessary or appropriate for the exercise of any functions specifically set forth herein or incident to the general representation of the bondholders in the enforcement and protection of their rights.

(c) In addition to all other rights and all other remedies, any holder of bonds of the authority shall have the right by mandamus or other suit, action or proceeding at law or in equity to enforce his rights against the authority, including the right to require the authority of collecting fees, rentals and other charges adequate to carry out any agreement as to or pledge of such fees, rentals or other charges, or income, revenues and receipts and to require the authority to carry out any of its covenants and agreements with the bondholders, and to perform its and their duties under this chapter; provided, however, that nothing in this section or any other section of this chapter shall authorize any receiver appointed pursuant to this chapter, for the purpose of operating and maintaining the stadium, to sell, assign, mortgage or otherwise dispose of, any of the assets of whatever kind and character belonging to the authority. It is the intention of this chapter to limit the powers of such receiver to the operation and maintenance of the facilities of the authority as the court shall direct, and no holder of bonds of the authority, nor any trustee, shall ever have the right in any suit, action or proceedings at law or in equity to compel a receiver, nor shall any receiver ever be authorized, or any court be empowered to direct the receiver, to sell, assign, mortgage or otherwise dispose of any assets of whatever kind or character belonging to the authority.

§ 11-11. Same- Bondholder's lien.

All moneys received from any bonds issued and sold under the provisions of §11-7 shall be applied solely for the purpose for which the bonds shall be authorized or to the sinking fund created for the payment of such bonds, and are hereby declared to be trust funds for such purposes or such sinking fund, as the case may be, and there shall be and there is hereby created and granted a lien upon such moneys until so applied in favor of the holders of such bonds or the trustee hereinafter provided for in respect to such bonds.

§ 11-12. Trust indentures.

If granted the power and authority by the Mayor and City Council pursuant to §11-5.(c), the authority shall secure any bonds, certificates or other evidence of indebtedness issued to provide funds for the purchase, acquisition, construction or improvement of the stadium and stadium facilities by a trust indenture by and between the authority and a corporate trustee, which may be any trust company of bank having the powers of a trust company within or outside the state. At any one time, the authority may, in its discretion, be a party to one or more of such trust indentures, if bonds have been issued to finance

more than a single project as defined in this chapter. Such trust indenture or indentures may pledge or assign all revenues to be received from stadium and stadium facilities but shall not convey or mortgage the stadium or stadium facilities to further secure any bonds, certificates or other evidences of indebtedness issued to provide funds for the purchase, acquisition, construction or improvement of the stadium. Either the resolution providing for the issuance of bonds or such trust indenture or indentures may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper, not in violation of law, including covenants setting forth the duties of the authority in relation to the construction, acquisition, improvement, installation, maintenance, operation, repair and insurance of the stadium and the custody, safeguarding and application of all moneys, and may provide that the stadium shall be constructed and paid for under the supervision and approval of consulting engineers and architects employed or designated by the authority and satisfactory to the trustee appointed as provided herein, and if none, the original purchasers of the bonds issued hereunder. Such trust indentures may further provide that the security given by contractors and by any depository of the proceeds of the bonds or revenues of the stadium or other moneys pertaining thereto, be satisfactory to the trustee appointed as provided herein, and if none, the original purchasers of the bonds. It shall be lawful for any bank or trust company incorporated under the laws of this state to act as depository of the proceeds of the bonds or revenues. Such resolution or such trust indentures may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action of bondholders and of the trustee, and may restrict the individual right of action of bondholders as is customary in trust indentures securing bonds and debentures of corporations. All expenses incurred in carrying out such trust indenture may be treated as a part of the cost of maintenance, operation and repair of the stadium.

§ 11-13. Powers of city.

The City is hereby authorized and empowered through its proper officials:

(a) To convey to the authority its title to any lands, streets, alleys, buildings, facilities or other public places upon payment to the city of the reasonable value of such properties, such value to be determined by the authority and by the city such payment to be in cash or in bonds of the authority at par; provided, that all public utility facilities, whether publicly or privately owned or operated, occupying such lands, streets, alleys or public places shall first have been removed or relocated at the authority's expense;

(b) To assign to the authority any rates, rentals, fees, or charges now being or hereafter received by it, such assignment to be made for the purpose of providing additional security for any bonds to be issued under this chapter or for such other purposes as may be agreed to between the authority and the city; and

(c) To assign to the authority those powers and duties set forth in §11-5.(c); and

(d) To advance to the authority from the general funds of the city sums to be used by the authority solely to defray expenses for investigations, engineering and architectural studies, opinions and compensation of employees and counsel which may be incurred prior to the sale of its bonds; provided, however, that such advances shall be repaid out of the first proceeds of the sale of bonds by the authority following any such advance.

§ 11-14. Limited Assignment of Admissions and Amusement Tax.

If granted the power and authority by the Mayor and City Council pursuant to §11-5.(c), the City shall assign all of the Admission and Amusement Taxes received by the City from use of the stadium and services provided at the stadium pursuant to Article III, Chapter 125 of the Code of the City of Aberdeen, Maryland until all bonds and other evidence of indebtedness issued for the purpose of paying all or any part of the cost or purchase price of the stadium and stadium facilities have been retired or satisfied.

§ 11-15. Disposition and audit of funds.

Unless otherwise provided in the resolution authorizing any issue of bonds under this chapter, or unless otherwise provided by the indenture of trust which secures such bonds, all moneys received by the authority from whatever source derived, shall be paid to the treasurer of the authority. Such moneys shall be deposited in the first instance by the treasurer in one or more banks or trust companies in one or more special accounts, and each of such special accounts to the extent the same is not insured shall be continuously secured by a pledge of the direct obligations of the United States of America, of the state or of the county, having an aggregate market value, exclusive of accrued interest, at all times at least equal to the balance on deposit in such account. Such securities shall either be deposited with the treasurer, or be held by a trustee or agent satisfactory to the authority. All banks and trust companies are authorized to give such security for such deposits. The moneys in said accounts shall be paid out on the warrant or other order of the chairman of the authority, or such other person or persons as the authority may authorize to execute such warrants or orders. The authority shall have an annual examination of its books, accounts and records by a certified public accountant. A copy of such audit shall be delivered to the city and to such other persons named to receive such audit in the resolution which authorized the issuance of the bonds or in the trust indenture which secures them. A concise financial statement of the authority shall be published annually, in a newspaper of general circulation in the county and city. If such application is not made by the authority, the city shall publish such statement at the expense of the authority. If the authority fails to make such audit, then the treasurer of the city may be designated and empowered by the city, from time to time to examine, at the expense of the authority, the accounts and books of the authority, including its receipts, disbursements, contracts, leases, sinking funds, investments and any other matters relating to its finances, operation and affairs. The solicitor of the city shall have the right to examine the books, accounts and records of the authority.

§11-16. Construction, etc., contracts.

If granted the power and authority by the Mayor and City Council pursuant to §11-5.(c), the authority may make rules and regulations for the submission of bids and the construction, equipping, furnishing and improvement of the stadium and stadium facilities. No contract shall be entered into for construction, equipping, furnishing or improvement of the stadium and stadium facilities, or portion thereof, or for the purchase of materials, unless the contractor shall give an undertaking with a sufficient surety or sureties approved by the authority, and in an amount fixed by the authority, for the faithful performance of the contract; and such contract shall be accompanied by an additional bond for the protection of those to furnish labor and material. All construction contracts shall provide, among other things, that the person or corporation entering into such contract with the authority will pay for all materials furnished and services rendered for the performance of the contract, and that any person or corporation furnishing such materials or rendering such services may maintain an action to recover for the same against the obligor in the undertaking as though such person or corporation was named therein, provided the action is brought within three years after the cause of action accrued. Nothing in this section shall be construed to limit the power of the authority to construct the stadium, or portion thereof, or any addition, betterment or extension thereto, directed by the officers, agents and employees of the authority, or by agreement with the federal and state governments or any agency or department of either. Subject to the aforesaid, the authority may (but without intending by this provision to limit any powers of such authority) enter into and carry out such contracts, or establish or comply with such rules and regulations concerning labor and materials and other related matters in connection with the stadium, or portion thereof as the authority may deem desirable, or as may be requested by any federal or state agency that may assist in the financing of such stadium or any part thereof.

§11-17. Tax exemptions.

It is hereby found, determined and declared that the establishment of the stadium under the provisions of this chapter is in all respects for the benefit of the inhabitants of the city, county and of the state, and is a public purpose, and that the city and the authority will be performing an essential governmental function in the exercise of the powers conferred by this chapter, and the authority shall not be required to pay any taxes or assessments upon any facility or any part thereof or upon its activities in the operation and maintenance of any facility or upon any revenues therefrom, and the stadium and the bonds of the authority, the interest thereon and any gain realized from the sale or exchange thereof shall be and remain forever exempt from all state, municipal and local taxation.

§ 11-18. Provisions of title provides alternative methods.

The provisions of this chapter shall be deemed to provide an additional and alternative method for the doing of the things authorized hereby and shall be regarded as

supplemental and additional to the powers conferred by the Maryland Constitution, Article 23A of the Maryland Code and other laws and shall not be regarded as in derogation of any powers now existing, and such provisions shall be liberally construed to effect the purposes thereof.

RS CONCESSION LLC
10801 Tony Drive
Suite A
Lutherville, Maryland 21093

February 6, 2002

City of Aberdeen
P. O. Box 70
60 North Parke Street
Aberdeen, Maryland 21001

Attn: Mayor Douglas S. Wilson

Tufton Professional Baseball LLC
10801 Tony Drive
Suite A
Lutherville, Maryland 21093

Attn: Calvin E. Ripken, Jr.

Dear Doug and Cal:

As you know, we have been working together in an effort to improve the liquor law license rules to the benefit of the City and the users of Ripken Stadium. We have been advised by our counsel in connection with this activity (Jay Young) that RS Concession LLC should apply for a liquor license under the current provisions of Section 8-213.1 of Article 2B of the Annotated Code of Maryland.

We are advised that in order to apply for a license under the current law, RS Concession LLC must be a lessee of Ripken Stadium. In the event that the proposed legislation is enacted, RS Concession LLC would no longer need to be a lessee in order to hold a liquor license for Ripken Stadium.

As a result, as of the date of this letter, we have agreed that all references to Tufton Professional Baseball LLC in the December 7, 2000 Concession Agreement by and between the City of Aberdeen and Tufton Professional Baseball LLC (the "Lease") shall be deemed to include RS Concession LLC. All references to Franchisor in said Lease shall be deemed to refer to both Tufton Professional Baseball LLC and RS Concession LLC.

In the event that the proposed legislation is enacted, the provisions of this letter shall no longer be applicable after the date RS Concession LLC is the holder of the liquor license under the new legislation.

I would appreciate each of you signing this letter to evidence our agreement as set forth above.

Very truly yours,

RS CONCESSION LLC

By: _____
William Ripken

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The undersigned hereby evidence their agreement to the terms set forth above.

City of Aberdeen

By: _____
Douglas S. Wilson, Mayor

Tufton Professional Baseball LLC

By: Ripken Enterprises LLC

By: _____
Calvin E. Ripken, Jr.
Authorized Person

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Tufton Professional Baseball LLC
10801 Tony Drive
Suite A
Lutherville, Maryland 21093

April 10, 2002

City of Aberdeen
P. O. Box 70
60 North Parke Street
Aberdeen, Maryland 21001

Attn: Mayor Douglas S. Wilson

Dear Doug:

As you know, the Concession Agreement dated December 7, 2000 by and between the City of Aberdeen and Tufton Professional Baseball LLC (the "Agreement") grants the "naming rights" for Ripken Stadium to Tufton Professional Baseball LLC. To fully protect the rights in the name, we have been advised by our counsel that a federal trademark application should be filed for "Ripken Stadium." Since we believe the Agreement gives us the ability to file such a trademark application, we wanted to clarify the wording of the Agreement to avoid any confusion.

As a result, as of the date of this letter, we have agreed that Section 8.03 of the Agreement shall be amended as follows:

> Section 8.03. STADIUM NAME. City and Franchisor agree that the name of the Stadium shall be "Ripken Stadium", until and unless such name shall be changed by mutual consent. Notwithstanding the foregoing, Franchisor shall have the right to promote and advertise a secondary name in association with its Team operation (for example: "XYZ Field at Ripken Stadium" or "Ripken Stadium at XYZ Park") and to receive and retain any income derived therefrom. City and Franchisor agree that Franchisor shall have the right to file any and all federal and/or state trademark or trade name applications and obtain such trademark and/or trade name registrations in its own name, as owner, using the words "RIPKEN STADIUM" (or such other name as changed by mutual consent) and/or any design of the stadium (collectively the "Trademarks"),

as Franchisor deems appropriate. Franchisor hereby grants the City a royalty-free, non-exclusive license to use the Trademarks, as long as each such use is pre-approved by the Franchisor.

I would appreciate you signing this letter to evidence our agreement as set forth above.

Very truly yours,

Tufton Professional Baseball LLC

By: Ripken Enterprises LLC

By: W. O. Ripken
William Ripken
Authorized Person

The undersigned hereby evidences its agreement to the terms set forth above.

City of Aberdeen

By: Douglas S. Wilson
Douglas S. Wilson, Mayor

SHAPIRO
SHER &
GUINOT

Lonnie M. Ritzer
Direct Dial: 410.385.4221
lmr@shapirosher.com

36 S. Charles Street
Suite 2000
Baltimore, Maryland
21201-3147
Telephone: 410.385.0202
Facsimile: 410.539.7611

February 11, 2002

City of Aberdeen
P. O. Box 70
60 North Parke Street
Aberdeen, Maryland 21001

Attn: Mayor Douglas S. Wilson

Re: Subconcession Agreement between Tufton Professional Baseball LLC and Ripken Professional Baseball LLC

Dear Doug:

As I briefly explained to you last week during our meeting, in order to expedite the baseball approval process, and to segregate baseball operations from other event operations, Tufton Professional Baseball LLC would like to "sublet" a portion of its rights in the Concession Agreement by and between the City of Aberdeen and it, dated December 7, 2000.

Tufton Professional Baseball LLC will sublet the baseball days to Ripken Professional Baseball LLC. It is Ripken Professional Baseball LLC which will be acquiring the rights to the professional minor league team which is anticipated to play in Aberdeen.

Pursuant to Section 11.01 of the Concession Agreement, the City's consent is required in connection with the subletting of the baseball days to Ripken Professional Baseball LLC.

Attached is a copy of the Subconcession Agreement. The Subconcession Agreement obligates Ripken Professional Baseball LLC to assume all the obligations of Tufton Professional Baseball LLC under the Concession Agreement other than the obligations with respect to non-baseball events.

The Subconcession Agreement will have no effect on Tufton Professional Baseball LLC's obligations under the Concession Agreement. On behalf of Tufton Professional Baseball LLC, I hereby acknowledge that it shall remain secondarily liable under the Concession Agreement.

SHAPIRO
SHER &
GUINOT

I would appreciate your signing a copy of this letter and returning it to me to evidence the City of Aberdeen's consent to the Subconcession Agreement.

Please call me if you have any questions.

Best regards,

Lonnie M. Ritzer

Enclosure
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cc: Calvin E. Ripken, Jr., w/o encls.

The City of Aberdeen, Maryland hereby consents to the Subconcession Agreement attached hereto.

City of Aberdeen

Date: MARCH 18, 2002

Douglas S. Wilson

Douglas S. Wilson, Mayor