
COOPERATIVE AGREEMENT

among

CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO

COUNTY OF HAMILTON, OHIO

and

CITY OF CINCINNATI, OHIO

relating to the

CINCINNATI CONVENTION CENTER

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(This Index is not a part of the Agreement
but rather is for convenience of reference only.)

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THIS COOPERATIVE AGREEMENT (this "Agreement"), made and entered into as of the Effective Date as defined herein, by and among (i) the CONVENTION FACILITIES AUTHORITY FOR HAMILTON COUNTY, OHIO (the "Authority"), a body corporate and politic, duly organized and validly existing under the laws of the State of Ohio (the "State"), (ii) the COUNTY OF HAMILTON, OHIO (the "County"), a county and political subdivision of the State, duly organized and validly existing under the laws of the State, and (iii) the CITY OF CINCINNATI, OHIO (the "City"), a municipal corporation and political subdivision of the State, duly organized and validly existing under the laws of the State, under the circumstances described herein (all words and terms used herein with initial capital letters being used as defined in Article I of this Agreement):

WHEREAS, the Authority, the County and the City have heretofore entered into the Memorandum of Understanding, setting forth certain understandings and undertakings relating to the expansion and renovation of the Cincinnati Convention Center and the financing thereof; and

WHEREAS, the Authority, the County and the City desire to make such agreements as are necessary and appropriate to proceed with the implementation of the authorizations and agreements contained in the Memorandum of Understanding relating to the Project and the issuance of the Bonds, and accordingly the Authority, the County and the City have determined to enter into this Agreement on the terms as hereinafter set out.

NOW THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the Authority, County and the City agree as follows.

ARTICLE I

DEFINITIONS

Section 1.1. Use of Defined Terms. In addition to the words and terms defined elsewhere in this Agreement or by reference to another document, the words and terms set forth in Section 1.2 hereof shall have the meanings set forth therein unless the context or use clearly indicates another meaning or intent. Such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms defined therein.

Section 1.2. Definitions. As used herein:

“Agreement” or “Cooperative Agreement” means this Cooperative Agreement as amended and supplemented from time to time.

“Architect” means Cincinnati Architects Collaborative – Cincinnati Convention Center LLC.

“Authority” means the Convention Facilities Authority for Hamilton County, Ohio.

“Authorized Authority Representative” means the person at the time designated to act on behalf of the Authority by written authorization furnished to the City, the County, the Trustee and the Junior Subordinated Bondholder containing the specimen signature of such person and signed on behalf of the Authority by the chairman of the Authority. Such certificate may designate an alternate or alternates who shall have the same authority, duties and powers as the Authorized Authority Representative. In the event that all such incumbents become unavailable or unable to act and the Authority fails to designate at least one replacement within ten business days after notice to the Authority from the City, the County, the Trustee or the Junior Subordinated Bondholder of such unavailability or inability to act, the chairman of the Authority shall be the Authorized Authority Representative.

“Authorizing Legislation” means, collectively and individually, the Prior Lien Bonds Authorizing Legislation and the Junior Subordinated Bonds Authorizing Legislation.

“Bond Documents” means, collectively and individually, the Prior Lien Bonds Indenture, the Junior Subordinated Bond Purchase Agreement and the Junior Subordinated Bonds Paying Agent Agreement.

“Bond Service Charges” means, for any period or payable at any time, the principal of and interest and any premium due on the Bonds for that period or payable at that time, whether due at maturity or upon redemption, together with any required deposits to reserves for the payment of principal of and interest on Bonds, and includes any payments required by the Authority to satisfy any of its obligations in connection with any credit enhancement facilities.

“Bonds” means, collectively and individually, the Prior Lien Bonds and the Junior Subordinated Bonds.

"Bond Year" means the twelve-month period from each December 1 to the next succeeding November 30, commencing December 1, 2003.

"City" means the City of Cincinnati, Ohio.

"City 1969 1-1/2% Tax" means the excise tax of one and one-half percent (1-1/2%) on transactions by which lodging by a hotel is or is to be furnished to transient guests within the City levied by the City pursuant to Section 5739.08(A) of the Ohio Revised Code and Ordinance No. 89-1969 of the City enacted on March 5, 1969.

"City 1% Tax" means the additional excise tax of one percent (1%) on transactions by which lodging by a hotel is or is to be furnished to transient guests within the City levied by the City pursuant to Section 5739.09(B)(2) of the Ohio Revised Code and Ordinance No. 311-2002 of the City enacted on September 30, 2002.

"City 1% Tax Contribution" means the amount, calculated by the City in accordance with Section 3.3 hereof, of the City 1% Tax collected from the date of commencement of the levy of the City 1% Tax by the City, less the amount necessary to pay Service Payments then due or for which funds have been encumbered pursuant to the Project Service Agreement.

"City 2002 1-1/2% Tax" means the excise tax of one and one-half (1-1/2%) on transactions by which lodging by a hotel is or is to be furnished to transient guests within the City levied by the City pursuant to Section 5739.08(A) of the Ohio Revised Code and Ordinance No. 41-2002 of the City enacted on February 13, 2002.

"City 2002 1-1/2% Tax Contribution" means the amount, calculated by the City in accordance with Section 3.3 hereof, of the City 2002 1-1/2% Tax collected from December 1, 2002, to the Tax Contribution Termination Date.

"City Account" means the City Account in the Trustee Project Fund to be created by the Prior Lien Bonds Indenture as described in the Prior Lien Bonds Authorizing Legislation.

"City Annual Contribution" means the contributions by the City required by Section 3.11 hereof.

"City Contribution" means the City Tax Contribution and the City Annual Contribution.

"City Convention Center Fund" means the fund established by the City and designated City Convention Center Fund 103.

"City Notes" means the \$15,410,000 bond anticipation notes issued by the City pursuant to Ordinance No. 360-2003 of the City enacted on November 7, 2003, to pay initial costs of the Project, which mature on February 2, 2004, and any bond anticipation notes issued by the City prior to the Closing Date to pay the principal and interest of those notes.

"City Project Fund" means the account established by the City and designated City Project Account 980-232-02773.

"City Residual Account" means the City Residual Account as defined in the Authorizing Legislation and to be established pursuant to the Bond Documents.

"City Residual Funds" means money deposited in the City Residual Account pursuant to the Bond Documents, as described in the Authorizing Legislation.

"City Tax Contribution" means collectively the City 1% Tax Contribution and the City 2002 1-1/2% Tax Contribution.

"City Trust Fund" means the trust fund established by the City and designated City Trust Fund 715.

"Closing Date" means the date of original issue and delivery of the Prior Lien Bonds against payment therefor and execution and delivery of the Bond Documents.

"Completion Date" means the date specified in the certificate to be furnished with respect to the Project pursuant to Section 4.6 of the Project Service Agreement.

"Construction Period" means, for purposes of this Agreement, the period between the Effective Date and the Completion Date.

"Contributions" means the City Contribution, the County Contribution and the Other Contributions.

"Contingent City Rent" means the Contingent City Rent payable by the City pursuant to the Facilities Lease, as described in the Prior Bonds Authorizing Legislation.

"Convention Center" means the Project Site and the Project Facilities.

"Costs of the Project" or "Project Costs" means any costs as defined in Section 351.01 of the Ohio Revised Code, relating to the Project.

"County" means the County of Hamilton, Ohio.

"County 3-1/2% Tax" means the additional excise tax of three and one-half percent (3-1/2%) on transactions by which lodging by a hotel is or is to be furnished to transient guests within the County levied by the County pursuant to Section 5739.09(A)(4) of the Ohio Revised Code and a resolution of the County enacted on September 25, 2002.

"County Annual Contribution" means the contributions by the County required by Section 4.4 hereof.

"County Contribution" means the County Tax Contribution, the County Annual Contribution and all other money contributed by the County to the Project pursuant to this Agreement.

"County Initial Contribution" means the one-time \$1,750,000 contribution by the County made prior to the Effective Date.

"County Residual Account" means the County Residual Account as defined in the Authorizing Legislation and to be established pursuant to the Bond Documents.

"County Residual Funds" means money deposited in the County Residual Account pursuant to the Bond Documents, as described in the Authorizing Legislation.

"County Tax Contribution" means the amount, calculated by the County in accordance with Section 4.3 hereof, of the County 3-1/2% Tax collected from the date of the commencement of the levy of the County 3-1/2% Tax by the County to the Tax Contribution Termination Date.

"County Tax Contribution Amount" means \$4,985,000, provided that if the County Tax Contribution paid in any Bond Year is less than the County Tax Contribution Amount, such deficiency shall be added to the next Bond Year's County Tax Contribution Amount and the resulting sum shall be such Bond Year's County Tax Contribution Amount.

"Effective Date" means the later of (i) the date of execution of this Agreement by the Authority, the County or the City, whichever occurs later, or (ii) the effective date of the Project Service Agreement.

"Facilities Lease" means the lease by the Authority of the Convention Center to the City provided for in Section 2.6 hereof.

"Financing Plan" means the Convention Center Financing Plan attached hereto as Exhibit B, setting forth the estimated sources of funds for the Project.

"First Lien Bonds" means the first lien improvement revenue bonds issued by the Authority pursuant to the Prior Lien Bonds Indenture as described in the Prior Lien Bonds Authorizing Legislation, and any additional bonds issued on a parity with those bonds pursuant to the Prior Lien Bonds Indenture.

"GCCVB" means the Greater Cincinnati Convention and Visitors Bureau.

"GCCVB Contribution" means any amount contributed by the GCCVB to the Project as set forth in the Financing Plan.

"Ground Lease" means the lease by the City of the City's interests in the Convention Center to the Authority provided for in Sections 2.2 and 3.5 hereof.

"Ground Lease Rent" means the payment to be made by the Authority to the City in consideration of the interests in the Convention Center conveyed by the City to the Authority pursuant to the Ground Lease, in the amount necessary to retire the City Notes at maturity.

"Junior Subordinated Bondholder" means the registered holder from time to time of the Junior Subordinated Bonds, and initially means The Cincinnati Equity Fund, Ltd.

"Junior Subordinated Bond Purchase Agreement" means the Bond Purchase Agreement between the Authority and the Junior Subordinated Bondholder pursuant to which the Junior

Subordinated Bonds will be issued, as defined and described in the Junior Subordinated Bonds Authorizing Legislation.

"Junior Subordinated Bonds" means the Junior Subordinated Convention Authority Revenue Bonds in an aggregate principal amount not to exceed \$10,000,000 to be issued by the Authority pursuant to the Junior Subordinated Bond Purchase Agreement and purchased by the Junior Subordinated Bondholder, as described in the Junior Subordinated Bonds Authorizing Legislation.

"Junior Subordinated Bonds Authorizing Legislation" means the proposed form of the resolution of the Authority authorizing the Junior Subordinated Bonds attached hereto as Exhibit F.

"Junior Subordinated Bonds Paying Agent" means the Trustee in its capacity as paying agent for the Junior Subordinated Bonds pursuant to the Junior Subordinated Bonds Paying Agent Agreement.

"Junior Subordinated Bonds Paying Agent Agreement" means the Junior Subordinated Bonds Paying Agent Agreement as defined and described in the Junior Subordinated Bonds Authorizing Legislation.

"Local Contribution" means the amount (expected to total \$10,000,000) to be contributed to the Project by private entities as pledged through the Cincinnati Business Committee as set forth in the Financing Plan, with respect to which the Authority has received written binding commitments totaling not less than \$8,925,000, as of the Effective Date.

"Memorandum of Understanding" means the Memorandum of Understanding dated September 30, 2002 between the City and the County and approved by the Authority, a copy of which is attached hereto as Exhibit D, as amended and supplemented from time to time.

"Naming Rights Agreement" means the written agreement entered into by the City in connection with the Project, and any agreement entered into in replacement of that agreement, pursuant to which the City shall have granted to another entity the naming rights to the Convention Center.

"Naming Rights Revenue" means the payments made pursuant to the Naming Rights Agreement in consideration of the naming rights to the Convention Center including any contribution made by the City to the Project in anticipation of or in addition to those payments pursuant to Section 3.9 of this Agreement, net of any reimbursement to the City for such contribution pursuant to said Section 3.9.

"Notice Address" means:

- (a) As to the Authority Convention Facilities Authority
 for Hamilton County, Ohio
 c/o City Manager
 City of Cincinnati
 City Hall
 801 Plum Street
 Room 150
 Cincinnati, Ohio 45202
 Attention: Chair, Convention Facilities Authority
 for Hamilton County, Ohio

With a copy to: Convention Facilities Authority for
 Hamilton County, Ohio
 c/o County Prosecuting Attorney of
 Hamilton County
 Room 4000
 230 East 9th Street
 Cincinnati, Ohio 45202

- (b) As to the County: Board of County Commissioners of
 Hamilton County
 County Administration Building
 138 E. Court Street
 Room 603
 Cincinnati, Ohio 45202
 Attention: President

With a copy to: Hamilton County Administrator
 County Administration Building
 138 E. Court Street
 Room 603
 Cincinnati, Ohio 45202

And with a copy to: County Prosecuting Attorney of
 Hamilton County
 County Administration Building
 230 East 9th Street
 Room 4000
 Cincinnati, Ohio 45202

(c) As to the City: City Manager
City of Cincinnati
City Hall
801 Plum Street
Room 150
Cincinnati, Ohio 45202
Attention: City Manager

With a copy to: Department of Finance
City of Cincinnati
City Hall
801 Plum Street
Room 250
Cincinnati, Ohio 45202
Attention: Director

And with a copy to: Department of Law
City of Cincinnati
City Hall
801 Plum Street
Room 214
Cincinnati, Ohio 45202
Attention: City Solicitor

And with a copy to: Cincinnati Convention Center
City of Cincinnati
535 Elm Street
Cincinnati, Ohio 45202
Attention: Manager

or such additional or different address, notice of which is given under Section 5.2 hereof.

“O&M/R&R Amount” means, as of the date of calculation, 10% of the scheduled Bond Service Charges on the Second Lien Bonds for the most recent prior Bond Year in which scheduled Bond Service Charges on the Second Lien Bonds were due.

“Other Contribution” means the Naming Rights Revenue, the GCCVB Contribution, the Local Contribution, any grant from the State, and any other payment, gift or grant made by persons other than the City, the County or the Authority, to the extent received by the City or the Authority and contributed to the Project, net of any reimbursement to the City pursuant to Section 3.9 of this Agreement.

“Person” or words importing persons means firms, associations, partnerships (including, without limitation, general, limited and limited liability partnerships), joint ventures, societies, estates, trusts, corporations, limited liability companies, public or governmental bodies, other legal entities and natural persons.

“Plans and Specifications” means the design drawings or plans and specifications describing the Project as now prepared by the Architect, as updated and amended from time to time.

“Prior Lien Bonds Indenture” means the Indenture that will secure the Prior Lien Bonds as defined and described in the Prior Lien Bonds Authorizing Legislation.

“Prior Lien Bonds” means the First Lien Bonds and the Second Lien Bonds.

“Prior Lien Bonds Authorizing Legislation” means the proposed form of the resolution of the Authority authorizing the Prior Lien Bonds attached hereto as Exhibit C.

“Proceeds Account” means the Proceeds Account in the Trustee Project Fund to be created by the Prior Lien Bonds Indenture.

“Program Manager” means URS Corporation, as Program Manager for the Project.

“Project” means the acquisition of land for and improvements to the Convention Center as more particularly described in Exhibit A, as amended and supplemented from time to time by mutual written agreement of the City and the County.

“Project Facilities” means collectively the structures located on the Project Site prior to commencement of construction of the Project and the Project, together with any additions and improvements thereto, modifications thereof and substitutions therefor, less any removals of such property.

“Project Service Agreement” means the Project Service Agreement between the Authority and the City, a substantially final form of which is attached hereto as Exhibit E, as amended and supplemented from time to time.

“Project Site” means the real estate described in Exhibit B to the Project Service Agreement, together with any additions thereto and less any removals therefrom, in the manner and to the extent provided in the Ground Lease, and all easements appurtenant thereto.

“Residual Revenues Fund” means the Residual Revenues Fund to be created pursuant to the Prior Lien Bonds Indenture in the custody of the Trustee, as described in the Prior Lien Bonds Authorizing Legislation.

“Revenue Payment Date” means the fifteenth day of each February, May, August and November, commencing with the first such date following the Closing Date, and continuing until the Tax Contribution Termination Date.

“Revenue Stabilization Fund” means the Revenue Stabilization Fund as defined in the Prior Lien Bonds Authorizing Legislation and to be established pursuant to the Prior Lien Bonds Indenture.

“Second Lien Bonds” means the second lien improvement revenue bonds issued by the Authority pursuant to the Prior Lien Bonds Indenture, as described in the Prior Lien Bonds Authorizing Legislation, and any additional bonds issued on a parity with those bonds pursuant to the Prior Lien Bonds Indenture.

“Service Payments” means the Service Payments required to be paid by the City pursuant to the Project Service Agreement.

“Special Revenue Fund” means the fund established by the City and designated City Special Revenue Fund 307.

“State” means the State of Ohio.

“Subject to annual appropriation” means, with respect to a party’s obligation under this Agreement, that the party’s performance of that obligation is subject to the annual appropriation by that party’s governing authority of sufficient funds to perform that obligation and to the certification by that party’s Fiscal Officer that those funds are available for that purpose pursuant to applicable law.

“Tax Contribution Termination Date” means the date on which the Authority has paid or provided for payment of all Bond Service Charges pursuant to the Bond Documents and has satisfied all of its obligations arising from any credit enhancement facilities relating to the Bonds, whether such agreements relate directly to the Bonds or to the revenues pledged to the Bonds.

“Trustee” means the trust company or bank serving as trustee under the Prior Lien Bonds Indenture.

“Trustee Project Fund” means the Project Fund to be created pursuant to the Prior Lien Bonds Indenture in the custody of the Trustee of which the Proceeds Account and the City Account will be a part.

Section 1.3. Interpretation. Any reference herein to the Authority, the County or the City or to any governing authority member or officer thereof includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State, or to a section, provision or chapter of the Ohio Revised Code, or to the City’s municipal code, or to any statute of the United States of America, includes that section, provision or chapter as amended, modified, revised, supplemented or superseded from time to time; provided, that no amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the Authority, the County or the City under this Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms “hereof”, “hereby”, “herein”, “hereto”, “hereunder” and similar terms refer to this Agreement; and the term “hereafter” means after, and the term “heretofore” means before, the Effective Date. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

Section 1.4. Captions and Headings. The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Articles, Sections, subsections, paragraphs, subparagraphs or clauses hereof.

(End of Article I)

ARTICLE II

AUTHORITY REPRESENTATIONS AND COVENANTS

Section 2.1. Representations of Authority. The Authority represents that: (a) it is duly organized and validly existing under the laws of the State; (b) it has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement; (c) it is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations contained in this Agreement; (d) it is empowered to enter into the transactions contemplated by this Agreement; (e) it has duly authorized the execution, delivery and performance of this Agreement; and (f) it will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

Section 2.2. Agreement to Lease Project Site from City. The Authority agrees to lease from the City the City's interest in the Convention Center pursuant to Section 3.5 hereof and the Ground Lease. The Authority shall direct the Trustee to use a portion of the proceeds of the Bonds to pay the Ground Lease Rent to the City on the Closing Date, as consideration for the interests in the Convention Center conveyed to the Authority pursuant to the Ground Lease.

Section 2.3. Agreement to Issue Bonds and To Secure Bonds with Bond Documents. The Authority agrees to use its best efforts to carry out such steps as are necessary and appropriate in order to enable the Authority to issue, sell and deliver the Bonds in such amounts as shall be required to finance the acquisition, construction and equipping of the Project, including the Ground Lease Rent, which amounts as currently estimated are set forth in the Financing Plan. The Authority shall proceed to issue the Bonds as soon as possible, anticipated to be in January 2004. On the Closing Date, the Authorized Authority Representative shall direct the Trustee to pay to the City the Ground Lease Rent, and the balance of Prior Lien Bond proceeds shall be deposited and applied pursuant to the Prior Lien Bonds Indenture as described in the Prior Lien Bonds Authorizing Legislation. The Junior Subordinated Bonds shall be purchased and proceeds of the Junior Subordinated Bonds shall be applied pursuant to the Junior Subordinated Bond Purchase Agreement and Junior Subordinated Bonds Paying Agent Agreement.

The Authority agrees that the Trustee shall be a trust company or bank having the powers of a trust company within or without the State. It is anticipated that the same entity will serve as Trustee and as Junior Subordinated Bonds Paying Agent under the Junior Subordinated Bonds Paying Agent Agreement so long as any Prior Lien Bonds remain outstanding under the Prior Lien Bonds Indenture.

Pursuant to the Bond Documents and as described in the Authorizing Legislation, the Authority shall pledge or assign to the payment of Bond Service Charges certain trust funds that shall be pledged to pay Bond Service Charges on the Bonds pursuant to and in accordance with the Bond Documents, and in accordance with the requirements of this Agreement. The Bond Documents shall contain such other provisions as are necessary and appropriate to secure the Bonds and to provide for payment of Project Costs.

On the Closing Date the Authorized Authority Representative shall (a) give written notice to the County and the City that the Prior Lien Bonds have been issued and shall provide, or shall cause the Trustee to provide, to the County and the City irrevocable instructions for deposit with the Trustee of the County Contribution, the City Contribution and, during the Construction Period and after the Completion Date if all Junior Subordinated Bonds have been paid in full pursuant to the Junior Subordinated Bond Purchase Agreement, any Other Contribution, (b) shall give written notice to the County and the City that the Junior Subordinated Bond Purchase Agreement and Junior Subordinated Bonds Paying Agent Agreement have been executed and delivered and shall provide, or shall cause the Junior Subordinated Bonds Paying Agent to provide, irrevocable instructions for deposit with the Junior Subordinated Bonds Paying Agent of the County Contribution, the City Contribution and, after the Completion Date if any Junior Subordinated Bonds have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement, any Other Contribution, and (c) shall deliver certified copies of this Agreement and the Project Service Agreement to the Trustee, the Junior Subordinated Bondholder and the Junior Subordinated Bonds Paying Agent.

Section 2.4. Agreement to Enter into Project Service Agreement and Facilities Lease. The Authority agrees that it will provide for the acquisition, construction and equipping of the Project, substantially in accordance with the Plans and Specifications, by entering into the Project Service Agreement and the Facilities Lease with the City.

Section 2.5. Naming Rights. The Authority acknowledges and agrees that the City may sell the naming rights to the Convention Center.

Section 2.6. Agreement to Lease Convention Center to City. The Authority agrees to lease the Convention Center to the City on the terms, conditions and covenants to be agreed upon by the Authority and the City in the Facilities Lease not inconsistent with the provisions of this Agreement and the Project Service Agreement. The Facilities Lease shall permit the City to operate and maintain the Convention Center and to repair and provide for capital improvements to the Convention Center as determined necessary by the City in its sole discretion.

Section 2.7. Agreement Regarding Use of Contributions. The Authority agrees that prior to the Closing Date any Contributions shall be paid to the City and deposited as provided in Articles III and IV.

Section 2.8. Authority Exclusively a Financing Agency. The Authority shall serve exclusively as a financing agency and shall have no direct responsibility to construct, furnish, equip, operate or maintain the Convention Center.

Section 2.9 Agreement Regarding Staffing and Operating Expenses. The Authority shall have no employees and shall utilize the services provided by the City pursuant to the Project Service Agreement and the services provided by the County pursuant to this Agreement. The Authority shall obtain directors and officers insurance and shall have its financial reports audited annually by an independent certified public accountant and shall perform its obligations under the Bond Documents. Subject to the provisions of Section 3.2 of the Project Service Agreement regarding the City's obligation to make Service Payments, the Authority shall be solely responsible for the costs of that insurance and annual audit, the costs of calculating payments required to be made to the Rebate Fund pursuant to the Bond Documents and other costs payable by the Authority pursuant to the Bond Documents, and other

operating expenses of the Authority, whether incurred prior to or after the Effective Date. Those costs and operating expenses incurred by the Authority shall not exceed 10% (or such other percent as shall be mutually agreed upon in writing by the City, the County and the Authority) of the amount of the City 1% Tax collected during the preceding Bond Year, without the prior written consent of the City and the County. As provided in Section 3.3 of this Agreement, during the Construction Period or so long as any Junior Subordinated Bonds have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement, no City 1% Tax proceeds shall be retained to pay Service Payments or used to pay or reimburse the Authority for the cost of the Authority's annual audit or directors and officers' insurance or other operating expenses of the Authority except to the extent necessary to pay when due interest and expenses of the Trustee, costs of calculating payments required to be made to the Rebate Fund pursuant to the Prior Lien Bonds Indenture and other out-of-pocket costs payable by the Authority pursuant to the Bond Documents.

Section 2.10. Application of City Residual Funds and County Residual Funds Received by or on behalf of Authority. The Prior Lien Bonds Indenture shall provide in substance that on February 28 of each Bond Year, commencing February 28, 2005, the Trustee shall pay to the Junior Subordinated Bonds Paying Agent (or, if all Junior Subordinated Bonds have been paid in full pursuant to the Junior Subordinated Bond Purchase Agreement, to the Authority) any City Residual Funds then in the City Residual Account and any County Residual Funds then in the County Residual Account. If, after payment of Bond Service Charges pursuant to the Junior Subordinated Bond Purchase Agreement, there remain any County Residual Funds, the Authority shall, not more frequently than once annually: (i) if the County notifies the Authority, the Junior Subordinated Bondholder and the City in writing on or before February 28th in any Bond Year (commencing February 28, 2005), cause the Junior Subordinated Bonds Paying Agent to transfer the amount of County Residual Funds set forth in that notice, up to (but not in excess of) fifty percent (50%) of such County Residual Funds, to the County for use by the County solely to fund Sharonville Convention Center expansion or renovation activities as provided in Section 4.9 hereof; and (ii) cause the Junior Subordinated Bonds Paying Agent to apply the remaining County Residual Funds (but in no event less than fifty percent (50%) of such County Residual Funds) to reduce the principal amount of the Junior Subordinated Bonds then outstanding (with such principal prepayment amounts to be applied in reverse order, *i.e.*, dollars will be first credited against the last principal amortization payments). If all Junior Subordinated Bonds have been paid in full pursuant to the Junior Subordinated Bond Purchase Agreement, and if on February 28 of any Bond Year, commencing February 28, 2005, any balance then exists in the County Residual Account, the Authority shall (i) if the County notifies the Authority, the Trustee and the City in writing on or before that February 28th, cause the Trustee to transfer on that February 28 the amount of County Residual Funds set forth in that notice, up to (but not in excess of) fifty percent (50%) of such County Residual Funds, to the County for use by the County solely to fund Sharonville Convention Center expansion or renovation activities as provided in Section 4.9 hereof; and (ii) cause the Trustee to apply the remaining County Residual Funds (but in no event less than fifty percent (50%) of such County Residual Funds) to the optional redemption of Prior Lien Bonds. The Authority shall, not more frequently than once annually, cause the Junior Subordinated Bonds Paying Agent to apply any City Residual Funds received by the Junior Subordinated Bonds Paying Agent as follows and in the following order of priority: (a) payment to the City of the O&M/R&R Amount, to be used by the City pursuant to Section 3.13 hereof; (b) payment of Bond Service Charges on Junior Subordinated Bonds then due pursuant to the Junior Subordinated Bond Purchase Agreement; and (c) to reduce the principal amount of the Junior Subordinated Bonds then outstanding (with such principal prepayment amounts to be applied in reverse order, *i.e.*, dollars will be first credited against the last principal amortization payments). After all Junior

Subordinated Bonds have been paid in full pursuant to the Junior Subordinated Bond Purchase Agreement, the Authority shall, not more frequently than once annually, cause the Trustee to apply any City Residual Funds remaining in the City Residual Account on February 28 of any Bond Year, commencing February 28, 2005, as follows and in the following order of priority: (x) payment to the City of the O&M/R&R Amount, to be used by the City pursuant to Section 3.13 hereof; (y) if the City notifies the Authority, the Trustee and the County in writing on or before that February 28th, payment to the City on that February 28 of the amount of City Residual Funds set forth in that notice, up to (but not in excess of) fifty percent (50%) of the balance of the City Residual Funds remaining after payment of the O&M/R&R Amount, for deposit in the City Convention Fund as provided in Section 3.13 hereof; and (z) application of the remaining City Residual Funds (but in no event less than fifty percent (50%) of the balance of the City Residual Funds remaining after payment of the O&M/R&R Amount) to the optional redemption of Prior Lien Bonds.

(End of Article II)

ARTICLE III

CITY REPRESENTATIONS AND COVENANTS

Section 3.1. Representations of City. The City represents that: (a) it is duly organized and validly existing under the laws of the State; (b) it has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement; (c) it is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations contained in this Agreement; (d) it is empowered to enter into the transactions contemplated by this Agreement; (e) it has duly authorized the execution, delivery and performance of this Agreement; and (f) it will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

Section 3.2. Agreement to Levy City 1% and 2002 1-1/2% Tax. The City 1% Tax and the City 2002 1-1/2% Tax shall remain in effect at the respective rates of one percent (1%) and one and one-half percent (1-1/2%) until the Tax Contribution Termination Date. As provided in Ohio Revised Code Section 5739.09(B)((2)(c), the revenues from the City 1% Tax shall not be subject to diminution by initiative or referendum or diminution by law while Bonds remain outstanding under the Bond Documents, unless provision is made for an adequate substitute therefor that is satisfactory to the Trustee and the Junior Subordinated Bondholder. The City hereby covenants not to take any action to repeal or reduce the City 1% Tax or the City 2002 1-1/2% Tax while Bonds remain outstanding, unless provision is made for an adequate substitute therefor that is satisfactory to the Trustee and the Junior Subordinated Bondholder. The City further covenants to exercise its best efforts to collect and enforce payment when due of the City 1% Tax and the City 2002 1-1/2% Tax.

Section 3.3. Agreement Regarding City Tax Contribution. The City represents and agrees and the Authority and the County acknowledge and agree that prior to the Effective Date the City has deposited and shall continue until the Closing Date to deposit (i) all proceeds of the County 3-1/2% Tax received from the County commencing with the levy of the County 3-1/2% Tax in the City Trust Fund, (ii) all proceeds of the City 1% Tax from the date of commencement of the levy of the City 1% Tax in the City Trust Fund, (iii) all proceeds of the City 2002 1-1/2% Tax commencing on and after December 1, 2002, in the Special Revenue Fund, and (iv) all proceeds of the City 1969 1-1/2% Tax commencing with the levy of the City 1% Tax in the City Convention Center Fund. The City represents and agrees and the Authority and the County acknowledge and agree that the City has transferred and shall continue until the Closing Date to transfer money from the City Trust Fund and the Special Revenue Fund to the City Project Fund to pay or encumber funds for Costs of the Project. The City represents and agrees and the Authority and the County acknowledge and agree that the City has used and shall continue until the Closing Date to use proceeds of the City 1% Tax in the City Trust Fund to pay operating expenses of the Authority as described in Section 2.9 of this Agreement. On the Closing Date the City shall transfer (a) any unencumbered balance in the City Trust Fund, (b) any balance in the Special Revenue Fund and (c) any unencumbered balance in the City Project Fund to the Trustee for deposit and application pursuant to the Prior Lien Bonds Indenture, as described in the Prior Lien Bonds Authorizing Legislation. Thereafter, the City pledges and agrees to appropriate in its annual appropriation measure for each City fiscal year and to pay the City Tax Contribution to the Trustee (so long as any Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture) or to the Junior Subordinated Bonds Paying Agent (if Junior Subordinated Bonds have been issued and are unpaid

pursuant to the Junior Subordinated Bond Purchase Agreement and no Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture), for deposit and application pursuant to the Bond Documents as described in the Authorizing Legislation, on each Revenue Payment Date.

The City shall calculate the City Tax Contribution as follows: From the Effective Date of this Agreement to the Closing Date, the City Tax Contribution shall be the entire amount of the City 1% Tax and the City 2002 1-1/2% Tax collected from the date of commencement of the levy of the City 1% Tax by the City to the Closing Date, less amounts from the City 1% Tax proceeds necessary to pay Service Payments then due or for which funds have been encumbered pursuant to the Project Service Agreement. After the Closing Date, the City Tax Contribution shall be the entire amount of the City 1% Tax and the City 2002 1-1/2% Tax collected on or before the last day of the month preceding the applicable Revenue Payment Date and not previously paid to the Trustee, less amounts from the City 1% Tax proceeds necessary to pay Service Payments then due or for which funds have been encumbered pursuant to the Project Service Agreement, which amounts shall be deposited by the City in the City Trust Fund; provided, that during the Construction Period or so long as any Junior Subordinated Bonds have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement, no City 1% Tax proceeds shall be retained to pay Service Payments or used to pay or reimburse the Authority for the cost of the Authority's annual audit or directors and officers insurance or other operating expenses of the Authority except to the extent necessary to pay when due fees and expenses of the Trustee, costs of calculating payments required to be made to the Rebate Fund pursuant to the Prior Lien Bonds Indenture and other out-of-pocket costs payable by the Authority pursuant to the Bond Documents. With each payment of the City Tax Contribution pursuant to this Section, the City fiscal officer shall identify the amounts from each source or sources comprising such payment.

The obligations of the City under this Section 3.3 with respect to the City Tax Contribution shall be absolute and unconditional. The City shall appropriate and make the City Tax Contribution without abatement, diminution or deduction regardless of any cause or circumstances whatsoever, including but not limited to, any defense, setoff, recoupment or counterclaim that the City may have or assert against the County, the Authority, the Trustee, the Junior Subordinated Bondholder, the Junior Subordinated Bonds Paying Agent or any other Person, or any damage to, destruction of or exercise of eminent domain with regard to the Convention Center.

Section 3.4. One-Time Allocation to GCCVB. The County and the Authority hereby acknowledge that the City has allocated the one-time amount of \$300,000 to the GCCVB from the proceeds of the City 2002 1-1/2% Tax collected prior to the date of commencement of the levy of the City 1% Tax, to be used by the GCCVB by May 31, 2004. The GCCVB has agreed to return any portion of that allocation not used by May 31, 2004 to the City for deposit in the City Convention Center Fund.

Section 3.5. Agreement to Lease Convention Center to Authority. In consideration of the issuance of the Bonds as described in the Authorizing Legislation and payment to the City of the Ground Lease Rent, the City agrees to lease to the Authority the City's interests in the Convention Center free and clear of any and all liens and encumbrances created by or arising from or through the City and on all other terms, conditions and covenants to be agreed upon by the City and the Authority in the Ground Lease not inconsistent with the provisions of this Section. The basic term of the Ground Lease shall end not earlier than the Tax Contribution Termination Date.

Section 3.6. Agreement to Lease Convention Center from Authority. The City agrees to lease from the Authority the Convention Center pursuant to Section 2.6 hereof and the Facilities Lease. The City agrees to deposit the proceeds of the City 1969 1-1/2% Tax and any O&M/R&R received by the City from the Junior Subordinated Bonds Paying Agent pursuant to the Junior Subordinated Bonds Paying Agent Agreement in the City Convention Center Fund and to apply those moneys exclusively to the costs of operating, maintaining and improving the Convention Center as provided in the Facilities Lease. If the City ceases to be responsible for the operation, maintenance and improvement of the Convention Center, the City shall, to the extent permitted by law and subject to annual appropriation of funds, contribute the proceeds of the City 1969 1-1/2% Tax to the entity then responsible for such operation, maintenance and improvement.

Section 3.7. Agreement to Acquire, Construct and Equip the Project. The City agrees to acquire, construct and equip the Project, substantially in accordance with the Plans and Specifications, pursuant to the Project Service Agreement and the Facilities Lease. The Plans and Specifications may be changed from time to time by the City, provided that the City shall obtain the prior written consent of the County to any change in the Plans and Specifications that would result in a material change in the scope of the Project as described in this Agreement, including without limitation any material change resulting from funds in the City Project Fund and the Trustee Project Fund and available pursuant to the Junior Subordinated Bond Purchase Agreement being insufficient to pay Project Costs.

Section 3.8. Agreement Regarding Naming Rights. The City agrees to use reasonable efforts, exercised in good faith, to negotiate the sale of the naming rights to the Convention Center so as to maximize the Naming Rights Revenue to be derived therefrom. The City shall provide a copy of any agreement regarding such sale to the Authority and the County, within thirty days following the execution thereof.

Section 3.9. Agreement Regarding Other Contributions. The City agrees to contribute any Other Contribution (net of any reimbursement permitted under this Section 3.9) within ten (10) business days after receipt thereof (a) to the Trustee if received or encumbered by the City during the Construction Period and, if all Junior Subordinated Bonds have been paid in full pursuant to the Junior Subordinated Bond Purchase Agreement, after the Completion Date, and (b) to the Junior Subordinated Bonds Paying Agent if received or encumbered by the City after the Completion Date and if any Junior Subordinated Bonds have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement, for deposit and application pursuant to the Bond Documents. The City may contribute money to the Project in anticipation of the receipt of any Other Contribution and, with the prior written consent of the Junior Subordinated Bondholder and the Authority, may reimburse itself for that contribution from the gross amount of the Other Contribution. Notwithstanding the foregoing, the City shall apply any Naming Rights Revenue received after the Completion Date as follows: first, to the Junior Subordinated Bonds Paying Agent, for application to the prepayment of principal of any Junior Subordinated Bonds that have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement; second, if all Junior Subordinated Bonds have been paid in full, to the Trustee, for application to the optional redemption of Second Lien Bonds and First Lien Bonds, in that order; and third, any balance remaining after the Junior Subordinated Bonds and Prior Lien Bonds have been paid in full to the City Convention Center Fund.

Section 3.10. Agreement Regarding Second Lien Bonds. The City agrees to enter into such agreements as are necessary, effective on the date the Second Lien Bonds are issued, including the

City's agreement to pay Contingent City Rent pursuant to the Facilities Lease, to evidence the City's commitment to make up any shortfall in revenues available pursuant to the Prior Lien Bonds Indenture for payment of Bond Service Charges on the Second Lien Bonds.

Section 3.11. Agreement Regarding Annual Contributions. The County and the Authority hereby acknowledge that the City has heretofore contributed \$1,000,000 to pay costs of the Project. Subject to annual appropriation of funds, the City agrees to contribute annually, on each April 30 commencing April 30, 2004 to and through April 30, 2032, \$1,000,000 to the Trustee (so long as any Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture) or to the Junior Subordinated Bonds Paying Agent (if Junior Subordinated Bonds have been issued and are unpaid pursuant to the Junior Subordinated Bond Purchase Agreement and no Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture), for deposit and application pursuant to the Bond Documents to pay Bond Service Charges as described in the Authorizing Legislation. The City Annual Contribution is in addition to and is not to be included in any Contingent City Rent required pursuant to the Facilities Lease or in any funds provided in connection with the issuance of additional bonds on a parity with any Prior Lien Bonds as described in the final paragraph of Section 12 of the Junior Subordinated Bond Purchase Agreement.

The City intends and reasonably believes that sufficient funds will be legally available to pay the City Annual Contribution due in each City fiscal year and hereby covenants that it will do all things lawfully within its power to pursue, properly request, obtain and maintain funds from which payments of the City Annual Contribution may be made, including making provisions for payment of the City Annual Contribution due and payable in each City fiscal year in proposed appropriation ordinances or resolutions submitted for the purpose of obtaining such funds for such City fiscal year, using its best efforts to have such portions of such proposed appropriation ordinances or resolutions approved, and requesting supplemental appropriations ordinances or resolutions during the City fiscal year should expected sources for the payment of the City Annual Contribution not materialize.

The City has appropriated an amount sufficient to pay the City Annual Contribution payable in the City's fiscal year ending December 31, 2004. The clerk of the city council of the City shall certify a copy of the City's annual appropriation ordinance or resolution to the Authority and the Trustee by March 1 of each year commencing with the year 2005. Upon passage of such annual appropriation ordinance or resolution, the City shall promptly provide the Authority with an appropriate certificate of the City's fiscal officer evidencing the availability and encumbrance of sufficient funds to pay the City Annual Contribution due during the then current City fiscal year. The City shall not, to the extent permitted by law, decrease the amount of any appropriation ordinance or resolution relating to the City Annual Contribution once enacted

Section 3.12. Agreement Regarding Bond Documents. The City agrees to those provisions of the Bond Documents that relate to the obligations of the City set forth in Section 7 of the Prior Lien Bonds Authorizing Legislation and Sections 7 and 7A of the Junior Subordinated Bonds Authorizing Legislation for the purpose of securing its pledge to pay the City Tax Contribution and its agreement to pay the City Annual Contribution directly to the Trustee for deposit and application pursuant to the Bond Documents as described in the Authorizing Legislation. To the extent, if any, that compliance by the City is required by the terms of the Bond Documents, the City shall comply with its obligations set forth therein; provided, however, that no provision of the Bond Documents applicable to the City shall be amended or supplemented nor shall additional bonds be issued under the Bond

Documents (except for the purpose of refunding outstanding Bonds) without the City's prior written consent.

Section 3.13. Agreement Regarding City Project Fund, City Residual Funds, City Convention Center Fund, City Trust Fund and County Initial Contribution. The City agrees to invest any money in the City Project Fund, the City Convention Center Fund and the City Trust Fund as provided in the Project Service Agreement and to apply any money in the City Project Fund and the City Trust Fund as provided in the Project Service Agreement. The City shall use money in the City Convention Center Fund to pay the costs of operating and maintaining and making capital repairs to and replacing equipment for the Convention Center and to pay Service Payments pursuant to the Project Service Agreement. The City agrees to deposit the O&M/R&R Amount and any City Residual Funds received by the City pursuant to the Bond Documents, as described in Section 2.10 hereof, in the City Convention Center Fund. The City acknowledges receipt of the County Initial Contribution.

The City shall provide quarterly reports to the County, the Authority, the Trustee and the Junior Subordinated Bondholder regarding the deposits to and disbursements from the City Project Fund, the City Trust Fund, and the City Convention Center Fund.

Section 3.14. Agreement Regarding Authorizing Legislation and Bond Documents. The City agrees to the application of the City Contribution, the County Contribution and any Other Contribution pursuant to the Bond Documents as described in the Authorizing Legislation.

Section 3.15. Agreement Regarding Project Status Reports. The City agrees that not less than monthly the City will cause the Program Manager to provide to the County, the Authority, the Trustee and the Junior Subordinated Bondholder written Project status reports containing not less than the following information: (a) completion, scheduling, and milestones met; and (b) any material change in the scope of the Project and the schedule for completion of the Project.

Section 3.16. Agreement Regarding Continuing Disclosure. In order to enable the Authority to comply with the requirements of federal securities laws (including, without limitation, Rule 10b-5 and Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended), the City agrees to prepare and file with the Authority or, at the direction of the Authority, to file with the Municipal Securities Rulemaking Board ("MSRB"), any one or more nationally recognized municipal securities information repositories ("NRMSIRs") or state information depository ("SID"), any annual financial information or material events disclosures that the Authority may reasonably determine it requires to achieve such compliance.

Section 3.17. Agreements of City Subject to Enforcement by Mandamus. All of the obligations under this Article III are established as duties specifically enjoined by law and resulting from an office, trust or station upon the City within the meaning of Ohio Revised Code Section 2731.01, providing for enforcement by writ of mandamus.

(End of Article III)

ARTICLE IV

COUNTY REPRESENTATIONS AND COVENANTS

Section 4.1. Representations of County. The County represents that: (a) it is duly organized and validly existing under the laws of the State; (b) it has duly accomplished all conditions necessary to be accomplished by it prior to the execution and delivery of this Agreement; (c) it is not in violation of or in conflict with any provisions of the laws of the State which would impair its ability to carry out its obligations contained in this Agreement; (d) it is empowered to enter into the transactions contemplated by this Agreement; (e) it has duly authorized the execution, delivery and performance of this Agreement; and (f) it will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

Section 4.2. Agreement to Levy County 3-1/2% Tax. The County 3-1/2% Tax shall remain in effect at the rate of three and one-half percent (3-1/2%) until the Tax Contribution Termination Date. As provided in Ohio Revised Code Section 5739.09(A)(4), the revenues from the County 3-1/2% Tax shall not be subject to diminution by initiative or referendum or law while Bonds remain outstanding under the Bond Documents, unless provision is made for an adequate substitute therefore reasonably satisfactory to the Trustee and the Junior Subordinated Bondholder. The County hereby covenants not to take any action to repeal or reduce the County 3-1/2% Tax while Bonds remain outstanding, unless provision is made for an adequate substitute therefor that is satisfactory to the Trustee and the Junior Subordinated Bondholder. The County further covenants to exercise its best efforts to collect and enforce payment when due of the County 3-1/2% Tax.

Section 4.3. Agreement Regarding County Tax Contribution. The County represents and the City and the Authority hereby acknowledge that the County has paid to the City for deposit in the City Trust Fund the County Initial Contribution and the entire amount of the County 3-1/2% Tax collected from the date of commencement of the levy of the County 3-1/2% Tax to the Effective Date. From the Effective Date to the Closing Date, the County shall pay the County Tax Contribution to the City for deposit in the City Trust Fund. Thereafter, the County pledges and agrees to appropriate in its annual appropriation measure for each County fiscal year and to pay the County Tax Contribution to the Trustee (so long as any Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture) or to the Junior Subordinated Bonds Paying Agent (if Junior Subordinated Bonds have been issued and are unpaid pursuant to the Junior Subordinated Bond Purchase Agreement and no Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture), for deposit and application pursuant to the Bond Documents as described in the Authorizing Legislation, on each Revenue Payment Date.

The County shall calculate the County Tax Contribution as follows: From the Effective Date to the Closing Date, the County Tax Contribution shall be the entire amount of the County 3-1/2% Tax collected from the date of commencement of the levy of the County 3-1/2% Tax to the Closing Date, and not previously paid to the City for deposit in the City Trust Fund. After the Closing Date, the County Tax Contribution shall be the entire amount of the County 3-1/2% Tax collected on or before the last day of the month preceding the applicable Revenue Payment Date, and not previously paid to the City or the Trustee. The County's Tax Contribution shall be limited to the County 3-1/2% Tax Contribution Amount, pursuant to the provisions of the Prior Lien Bonds Indenture as described in the Prior Lien Bonds Authorizing Legislation and the Junior Subordinated Bond Purchase Agreement as

described in the Junior Subordinated Bonds Authorizing Legislation. With each payment of the County Tax Contribution pursuant to this Section, the County fiscal officer shall identify the amounts from each source or sources comprising such payment.

The obligations of the County under this Section 4.3 with respect to the County Tax Contribution shall be absolute and unconditional. The County shall appropriate and make the County Tax Contribution without abatement, diminution or deduction regardless of any cause or circumstances whatsoever, including but not limited to, any defense, setoff, recoupment or counterclaim that the County may have or assert against the City, the Authority, the Trustees, the Junior Subordinated Bondholder, the Junior Subordinated Bonds Paying Agent or any other Person, or any damage to, destruction of or exercise of eminent domain with regard to the Convention Center.

Section 4.4 Agreement Regarding Annual Contributions. Subject to annual appropriation of funds, the County agrees to contribute annually, on each April 30 commencing April 30, 2005, to and through April 30, 2034, \$250,000 to the Trustee (so long as any Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture) or to the Junior Subordinated Bonds Paying Agent (if Junior Subordinated Bonds have been issued and are unpaid pursuant to the Junior Subordinated Bond Purchase Agreement and no Prior Lien Bonds are outstanding under the Prior Lien Bonds Indenture), for deposit and application pursuant to the Bond Documents, as described in the Authorizing Legislation.

The County intends and reasonably believes that sufficient funds will be legally available to pay the County Annual Contribution due in each County fiscal year and hereby covenants that it will do all things lawfully within its power to pursue, properly request, obtain and maintain funds from which payments of the County Annual Contribution may be made, including making provisions for payment of the County Annual Contribution due and payable in each County fiscal year in proposed appropriation resolutions submitted for the purpose of obtaining such funds for such County fiscal year, using its best efforts to have such portions of such proposed appropriation resolutions approved, and requesting supplemental appropriations resolutions during the County fiscal year should expected sources for the payment of the County Annual Contribution not materialize.

The clerk of the board of county commissioners of the County shall certify a copy of the County's annual appropriation resolution to the Authority and the Trustee by March 1 of each year commencing with the year 2005. Upon passage of such annual appropriation resolution, the County shall promptly provide the Authority with an appropriate certificate of the County's fiscal officer evidencing the availability and encumbrance of sufficient funds to pay the County Annual Contribution due during the then current County fiscal year. The County shall not, to the extent permitted by law, decrease the amount of any appropriation resolution relating to the County Annual Contribution once enacted.

Section 4.5. Agreement Regarding Bond Documents. The County agrees to those provisions of the Bond Documents provided for in Section 2.3 hereof that relate to the obligations of the County set forth in Section 7 of the Prior Lien Bonds Authorizing Legislation and Sections 7 and 7A of the Junior Subordinated Bonds Authorizing Legislation for the purpose of securing its pledge of the County Tax Contribution and its agreement to pay the County Contribution directly to the Trustee or the Junior Subordinated Bonds Paying Agent, as applicable, for deposit and application pursuant to the Bond Documents, as described in the Authorizing Legislation. To the extent, if any, that compliance by the County is required by the terms of the Bond Documents, the County shall comply with its

obligations set forth therein; provided, however, that no provision of the Bond Documents applicable to the County shall be amended or supplemented nor shall Additional Bonds be issued under the Bond Documents (except for the purpose of refunding outstanding Bonds) without the County's prior written consent.

Section 4.6. Agreement Regarding Continued Existence of Authority. The County acknowledges and ratifies the continued existence of the Authority as a body corporate and politic created by the County pursuant to Ohio Revised Code Section 351.02 and agrees to take no action whatsoever to dissolve or otherwise terminate the existence of the Authority as a body corporate and politic with all of the rights, duties and powers now or hereafter granted thereto during the Term of this Agreement (as specified in Section 5.1 hereof), except as permitted by Ohio Revised Code Section 351.03 and with the prior written consent of the City.

Section 4.7. Agreement to Provide Legal Services. The County agrees to provide, at the sole expense of the County, general legal services to the Authority through the office of the County Prosecuting Attorney. The County, the City and the Authority agree that for purposes of this Agreement general legal services does not include bond counsel services.

Section 4.8. Naming Rights. The County acknowledges and agrees that the City may sell the naming rights to the Convention Center.

Section 4.9. Agreement Regarding County Residual Funds, City Project Fund, City Convention Center Fund, City Trust Fund and County Initial Contribution. The County agrees to apply any County Residual Funds received by the County pursuant to the Bond Documents, as described in Section 2.10 hereof, to costs of renovating and/or expanding the Sharonville Convention Center or, at the sole option of the County to prepayment of the Junior Subordinated Bonds, or if no Junior Subordinated Bonds have been issued and remain unpaid pursuant to the Junior Subordinated Bond Purchase Agreement, to the optional redemption of the Prior Lien Bonds. The County acknowledges and agrees that the City may use money in the City Project Fund, the City Convention Center Fund and the City Trust Fund as provided in this Agreement and in the Project Service Agreement. The County further acknowledges and agrees that the City has applied the County Initial Contribution to Costs of the Project.

Section 4.10 Agreement Regarding Accounting for County 3-1/2% Tax. The County agrees that not less than quarterly the County shall provide the City and the Authority written financial reports detailing the collection of the County 3-1/2% Tax and the application of any County Residual Funds.

Section 4.11. Agreement Regarding Authorizing Legislation and Bond Documents. The County agrees to the application of the County Contribution, the City Contribution and any Other Contribution pursuant to the Bond Documents as described in the Authorizing Legislation.

Section 4.12. Agreement Regarding Continuing Disclosure. In order to enable the Authority to comply with the requirements of federal securities laws (including, without limitation, Rule 10b-5 and Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended), the County agrees to prepare and file with the Authority or, at the direction of the Authority, to file with the Municipal Securities Rulemaking Board ("MSRB"), any one

or more nationally recognized municipal securities information repositories ("NRMSIRs") or state information depository ("SID"), any annual financial information or material events disclosures that the Authority may reasonably determine it requires to achieve such compliance.

Section 4.13. Agreements of County Subject to Enforcement by Mandamus. All of the obligations under this Article IV are established as duties specifically enjoined by law and resulting from an office, trust or station upon the County within the meaning of Ohio Revised Code Section 2731.01, providing for enforcement by writ of mandamus.

(End of Article IV)

ARTICLE V

MISCELLANEOUS

Section 5.1 Term of Agreement. This Agreement shall be and remain in full force and effect from the Effective Date to the Tax Contribution Termination Date; provided, however, that this Agreement shall terminate if no Bonds have been issued, sold and delivered within two years of the Effective Date.

Section 5.2 Notices. All notices, certificates, requests or other communications hereunder shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, and addressed to the appropriate Notice Address. A duplicate copy of each notice, certificate, request or other communication given hereunder to the Authority, the County or the City shall also be given to the others. The Authority, the County, or the City, by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 5.3. Binding Effect. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Authority, the County and the City and their respective permitted successors and assigns provided that this Agreement may not be assigned by the County or the City and may not be assigned by the Authority except to the Trustee pursuant to the Bond Documents or as otherwise may be necessary to enforce or secure payment of Bond Service Charges for the Bonds. This Agreement may be enforced only by the parties, their assignees and others who may, by law, stand in their respective places.

Section 5.4. Ownership of Convention Center after the Term of Agreement. It is the intention of the parties hereto that after the term of this Agreement has expired, the ownership of the Convention Center shall vest in the City. The parties shall execute all documents necessary to accomplish said vesting.

Section 5.5. Relationship to Memorandum of Understanding. This Agreement is intended to supplement and clarify the terms of the Memorandum of Understanding and to provide specificity to the general terms of the Memorandum of Understanding. In the event that there are any inconsistencies between the terms of the Memorandum of Understanding and this Agreement, the specific terms of this Agreement shall take precedence and control over the general terms of the Memorandum of Understanding. To the extent that the terms of the Memorandum of Understanding are not replaced by specific terms in this Agreement, the terms of the Memorandum of Understanding shall remain in effect.

Without limitation, the following terms of the Memorandum of Understanding are not addressed by specific terms in this Agreement:

From the First Section, the following numbered items:

4. City will design and construct future Center repair and renovation projects;
16. The City and County acknowledge that the GCCVB will contribute \$1 million per year for 10 years to the project (Attachment 3 – September 10, 2002 letter from the GCCVB).

17. The City and County contemplate State of Ohio Capital Improvement Program support of \$20 million to the Project, but willingness to proceed with the Project is not conditioned upon receipt of such funding prior to December 1, 2002.
18. Contingent upon the successful execution of this agreement and beginning in the year that new lodging tax receipts are received, Hamilton County will provide annually \$250,000 from its General Fund and \$250,000 from the previously enacted three percent lodging tax to the GCCVB for the marketing efforts of the Cincinnati North Convention and Hospitality industry. The use of these funds shall be governed by a contract between Hamilton County, GCCVB, and a representative body or entity on behalf of the Cincinnati North Convention and Hospitality industry.

From the Third Section, the following numbered item:

7. City and County will enter into a separate Letter of Understanding with the Greater Cincinnati Chamber of Commerce and the Cincinnati Business Committee and other intended parties establishing the expansion and renovation of the Center as the highest priority of the City of Cincinnati and Hamilton County in requesting \$20 million in future state capital budget community budget grants, after recognizing the County's request for the \$24 million still outstanding in State committed funds for the stadiums.

Section 5.6 Allocation of Additional Funds. The allocation of any funds received for Project from any source (including without limitation any funds received from the State of Ohio) in excess of the amounts stated in the Financing Plan shall not be made without the agreement of all of the parties hereto.

Section 5.7. Effective Date. This Agreement shall become effective and binding on the Effective Date, provided that if the effective date of the Project Service Agreement does not occur within one year after the execution and delivery of this Agreement by the Authority, the County, or the City, whichever is later, then this Agreement shall become null and void.

Section 5.8. Amendments and Supplements. This Agreement may be amended only by written agreement of the Authority, the County and the City duly authorized by their respective governing bodies. After the Closing Date, no amendment may be executed that would adversely affect the rights of owners of the Bonds except as permitted by the Bond Documents.

Section 5.9. Execution Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument.

Section 5.10. Severability. If any provision of this Agreement, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 5.11. No Third Party Beneficiary. The provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any third person, other than the Trustee and the Junior Subordinated Bondholder, nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person unless otherwise expressly provided for herein.

Section 5.12. Governing Law. This Agreement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the laws of the State.

(End of Article V)

IN WITNESS WHEREOF, the Authority, the City and the County have caused this Agreement to be duly executed in their respective names on the dates written below.

CONVENTION FACILITIES AUTHORITY
FOR HAMILTON COUNTY, OHIO

By: *Daniel J Meyer*
Name: DANIEL J MEYER
Title: CHAIRPERSON
Date: February 3, 2004

Approved as to form
by the City Solicitor.

Steve Dizon
Name:
Title:

CITY OF CINCINNATI, OHIO

By: *T. H. Rindler*
Name: Timothy H. Rindler
Title: Assistant City Manager
Date: February 9, 2004

COUNTY OF HAMILTON

By: *David J King*
Name: DAVID J KING
Title: County Administrator
Date: 2-9-04

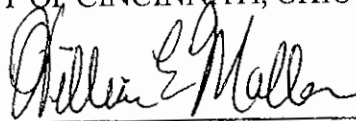
Approved as to form by
County Prosecutor

By: *Cynthia A Fazio*
Name: CYNTHIA A FAZIO
Title: ASST. PROSECUTING ATTORNEY

FISCAL OFFICER'S CERTIFICATE FOR CITY

The undersigned, as fiscal officer of the City, hereby certifies that the money required to be appropriated for the payment of the obligations of the City under the attached contract during the current fiscal year has been lawfully appropriated for such purposes and is in the treasury or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

CITY OF CINCINNATI, OHIO



Dated: March 1, 2004

Name: William E. Moller

Title: Director of Finance

FISCAL OFFICER'S CERTIFICATE FOR COUNTY

The undersigned, as fiscal officer of the County, hereby certifies that the money required to be appropriated for the payment of the obligations of the County under the attached contract during the current fiscal year has been lawfully appropriated for such purposes and is in the treasury or in the process of collection to the credit of the appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44 of the Revised Code.

COUNTY OF HAMILTON, OHIO

Dated:

March 2, 2004

Dusty Rhodes

Name: Dusty Rhodes

Title: County Auditor

EXHIBIT A

PROJECT DESCRIPTION

The Project includes the renovation, expansion, furnishing and equipping of the following facilities:

- An exhibit hall of approximately 197,750 sf.
- Meeting rooms of approximately 62,750 sf, including a junior ballroom.
- A grand ballroom of approximately 39,500 sf.
- Total rentable area of approximately 300,000 sf.
- Total expanded and renovated Convention Center building of approximately 750,000 sf (excluding mezzanines).