



Providing a Personal Guarantee to Show Your Support

The concept of the Troy Park Tennis & Sports Center has received enthusiastic support from the tennis and local community. The next phase of development has begun with the signing of the land lease with Howard County. The project requires additional private funds, up to \$750,000, to pay legal, accounting, architectural, and engineering fees for the documentation necessary to obtain the bond financing. Howard County Tennis Patrons, Inc. (HCTP) needs your support NOW to obtain the funds needed until the expected receipt of the bond financing in early 2011. Construction is planned to begin in early 2011, after the bond financing is obtained, in anticipation of opening in late 2011.

You can help HCTP raise the cash to continue to develop the tennis center without writing a check. How is that possible?

Two local banks, M&T Bank and Howard Bank, have agreed to establish lines of credit for HCTP. The banks are accepting personal guarantees, based upon your credit history and financial situation, as collateral for the loans made to HCTP. You would not be required to provide any initial cash for this transaction, however, there is no return on investment to you and there are risks to consider. You can guarantee any amount in increments of \$5,000 from \$10,000 to \$100,000. The minimum amount to be considered a Founding Benefactor is \$100,000. This is how it works:

Actions needed by you:

1. Request and complete a Personal Financial Statement from a HCTP volunteer
2. Submit Personal Financial Statement directly to Bank for review and approval.
3. Upon approval of your credit by the Bank, sign a Personal Guarantee document.

Actions needed by Bank and HCTP:

4. Bank will then loan the funds to HCTP, Inc. in the amount of your Personal Guarantee.
5. HCTP will make interest payments on the loans to the Bank.
6. By May 31, 2011, HCTP Inc. intends to either pay off the loans with the proceeds from Bond financing or renew the Guarantee until financing is obtained.

What is the risk to you?

While we are confident HCTP is well on its way to obtaining financing, the risk to you occurs if HCTP does NOT obtain financing and the project is not completed. HCTP will not have the funds to repay the loan or any interest payments and the Bank may require you to repay the loan up to the amount of your guarantee.

Questions?

Contact: HCTP President: Art Tollick (art@troyparktennis.com or 443-286-2115)

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