



Global Corporate Trust
James Center Two
1021 East Cary Street, 18th Floor
Richmond, Virginia 23219

Notice to Holders of:

**Maryland Economic Development Corporation
Private Activity Revenue Bonds (RSA) Series 2016A, 2016B, 2016C, and 2016D
(Purple Line Rail Project)**

*Cusips:

57422JAA6	57422JAB4	57422JAC2	57422JAD0	57422JAE8	57422JAF5
57422JAG3	57422JAH1	57422JAJ7	57422JAK4	57422JAL2	57422JAM0
57422JAN8	57422JAP3	57422JAQ1	57422JAR9	57422JAS7	57422JAT5
57422JAU2	57422JAV0	57422JAW8	57422JAX6	57422JAY4	57422JAZ1
57422JBA5	57422JBB3	57422JBC1	57422JBD9	57422JBE7	57422JBF4
57422JBG2					

U.S. Bank National Association serves as trustee (the “Trustee”) for \$313,035,000 in principal amount of the Maryland Economic Development Corporation (Purple Line Light Rail Project) Revenue Bonds, Series 2016A, Series 2016B, Series 2016C and Series 2016D (the “Bonds”) issued pursuant that certain Indenture of Trust dated June 1, 2016 (the “Indenture”) between the Maryland Economic Development Corporation (the “Issuer”) and as collateral agent (the “Collateral Agent”) pursuant to that certain Collateral Agency and Account Agreement dated June 14, 2016 (the “Collateral Agreement”) by and among Purple Line Transit Partners, LLC, United States Department of Transportation and the Collateral Agent

Attached as Exhibit A hereto is certain correspondence related to the Purple Line Rail Project from the Maryland Transit Administration.

**U.S. Bank National Association,
as Trustee**

October 9, 2020

*Trustee is not responsible for selection or use of CUSIP. It is included solely for holder convenience.

Exhibit A

October 9, 2020

MTA Document ID: 2020.10.09.3743

VIA PMCS, EMAIL AND OVERNIGHT MAIL (DELIVERY RECEIPT REQUESTED)

Mr. Peter van der Waart van Gulik
Chief Executive Officer/Project Manager
Purple Line Transit Partners, LLC
6811 Kenilworth Avenue, Suite 400
Riverdale, MD 20737

And addresses listed in Exhibit 1

SUBJECT: NOTICE OF INTENT TO REMARKET P3 AGREEMENT

Dear Mr. van der Waart van Gulik:

Reference is made to the Public-Private Partnership Agreement, dated as of April 7, 2016, by and between the Maryland Department of Transportation and the Maryland Transit Administration (“Owner” or “MTA”) and Purple Line Transit Partners LLC (“PLTP” or “Concessionaire”) for delivery and operation of the Purple Line light rail system (as amended, the “P3 Agreement”). Capitalized terms in this letter, not otherwise defined herein, have the meanings ascribed in the P3 Agreement.

As you know, on August 10, 2020, Owner filed a complaint in the Circuit Court for Baltimore City (the “Court”) seeking, among other things, a preliminary injunction (the “Lawsuit”) and obtained a temporary restraining order (the “TRO”) enjoining and restraining PLTP from demobilizing and abandoning the Project until PLTP established that an Extended Delay of 365 or more days to the Critical Path due to Relief Events exists in accordance with the Dispute Resolution Procedures set forth in the P3 Agreement. On September 10, 2020, the Court entered an order (the “September 10 Order”) denying Owner’s preliminary injunction and ordering the TRO to expire upon entry of the September 10 Order.

MTA understands that PLTP claims that the Termination Date of the P3 Agreement is September 10, 2020. As made clear in previous discussions and correspondence, MTA disputes the propriety of PLTP’s June 23, 2020 notice of unconditional election to terminate the P3 Agreement and its underlying bases and PLTP’s purported September 10, 2020 Termination Date. However, MTA is providing notice to PLTP that Owner has determined that a Liquid Market exists and that Owner intends to remarket the P3 Agreement in accordance with Attachment 1 to Exhibit 13B of the P3 Agreement. While MTA does not believe that such notice is required at this time, MTA is providing this notice to preserve any and all rights under

the P3 Agreement during the pendency of the parties' disputes, including Owner's right to challenge the propriety of PLTP's termination under Section 19.3.2 of the P3 Agreement. Nothing in this letter is intended to prejudice or waive any other rights and remedies under the P3 Agreement, and applicable Law, including actions at law and in equity

Sincerely,



Digitally signed by
Kevin B. Quinn, Jr.
Date: 2020.10.09

Kevin B. Quinn, Jr.
Administrator

cc: Mr. Gregory Slater, Secretary, Maryland Department of Transportation
Mr. Matthew W. Pollack, PE, PMP, Executive Director, TD&D, MTA
Mr. Vernon G. Hartsock, PMP, Acting Purple Line Project Director, TD&D, MTA
Ms. Anita Rodgers, Deputy Project Director for Administration, MTA
Ms. James W. Mitchell, PL PMC Program Director

VIA EMAIL AND/OR OVERNIGHT MAIL (DELIVERY RECEIPT REQUESTED)

Exhibit 1

Name: Christophe Petit
Title: President
Address: 165 Roslyn Road, Roslyn Heights, NY 11577
Telephone: 516-882-4100
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Name: Mark Melson
Title: Chief Operating Officer
Address: 165 Roslyn Road, Roslyn Heights, NY 11577
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Name: Benjamin Goldberg
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Address: 605 3rd Ave, Floor 28, New York, NY 10128
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Name: Peter van der Waart van Gulik
Title: CEO, Purple Line Transit Partners LLC
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Riverdale MD 20737
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Name: Terry Towle
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Facsimile: (864) 281-6868
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Name: Spencer C. Weiss
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TIFIA Joint Program Office (HITJ)
Federal Highway Administration
Attn: Director
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Maryland Economic Development Corporation
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