SCHEDULE ONE

PRINCIPAL TERMS OF THE PILOT AGREEMENT
APPLICABLE TO THE EXISTING CAROUSEL CENTER

Overview:	In connection with the First Phase of the Carousel Expansion, SIDA proposes generally to utilize PILOT Payments to be received from Existing Carousel Center to pay the Junkyard Tax and to pay annual debt service on its tax-exempt and/or taxable bonds ("2000 SIDA Bonds"), and at the Company's request, to provide funding assistance in an amount agreed to by the Company for the funding of an aquarium.
Termination of Existing PILOT Agreement:	Upon issuance of the 2000 SIDA Bonds and execution of the PILOT Agreement, the Existing PILOT Agreement shall be terminated.
Execution and Delivery of the PILOT Agreement:	Simultaneous with the issuance of the 2000 SIDA Bonds, the City, at the request of the Company and SIDA and without further approval of the City and the County, shall execute and deliver the PILOT Agreement for the PILOT Term, to be applicable to the Existing Carousel Center, together, thereafter, with any amendments and supplements required to modify such PILOT Term (or any portion thereof established as the PILOT Land Term, the PILOT Benefit Term or the PILOT Runoff Term) as may be requested from time to time by the Company consistent with this Schedule, provided that no such amendment or supplement shall cause the PILOT Benefit Term to exceed 30 years after the date of issuance of the 2000 SIDA Bonds.
PILOT Payments During PILOT Benefit Term:	The Company shall pay under the PILOT Agreement applicable to the Existing Carousel Center annual PILOT Payments as follows: $4.02 per square foot of GLA in the first year, which amount shall increase by four percent (4%) per annum thereafter, compounded annually, throughout such PILOT Benefit Term. In addition to the above annual payments, the Company shall pay the following differential amounts ("Differential Amounts"), which amounts are equal to the amounts the Company would have paid as the "differential rate" set forth in Exhibit C of the Existing PILOT Agreement, to the extent such amounts have not previously been paid:

Calendar Year	
2001:	$ 792,000
2002:	$1,035,000
2003:	$1,354,000
2004:	$1,338,000
2005:	$1,362,000

The Differential Amounts are not subject to annual increases.

Allocation of PILOT Payments During PILOT Benefit Term:

PILOT Payments received by SIDA during the PILOT Benefit Term applicable to the Existing Carousel Center shall be allocated as follows:

a) to the Junkyard Tax;

b) to payment of annual debt service on the 2000 SIDA Bonds (such debt service shall be sufficient to fully amortize the 2000 SIDA Bonds over such PILOT Benefit Term after taking into account application of reserves);

c) to provide funding assistance, if any, to an aquarium at the request of and in the amount agreed to by the Company; and

d) remaining amounts, if any, will be placed into escrow and disbursed as set forth in a separate Escrow Agreement generally described below.

Escrow Agreement: If, after allocation of PILOT Payments as described in (a) and (b) above under Allocation of PILOT Payments During PILOT Benefit Term, there are unallocated amounts remaining in any given year, such amounts shall be invested, reinvested, and held in escrow by SIDA in trust to pay directly or to finance all or a portion of the costs of the Public Improvements, as may be required for the First Phase or for any other Subsequent Phase which may be constructed after the First Phase. Unless, as of the fifth anniversary of the date such amount is paid into escrow (such date being referred to as the "First Payment Date"), either (a) Constructed Phase SIDA Bonds for the next Subsequent Phase have been issued, or (b) a commitment for a construction loan (or similar financing) for the next Subsequent Phase has been accepted by the Company and such construction loan (or similar financing) actually closes within 180 days after such anniversary date, an amount equal to the first year's payment to the escrow fund shall be paid to the City and County from the escrow fund in the same proportion that each would have received in real property taxes had the property been subject to real

property taxes. The remaining four years of payments and the payment received during the year following such fifth anniversary will continue to be invested, reinvested and held in escrow. This same procedure will be repeated as of each subsequent anniversary of the First Payment Date until the Outside Completion Date, at which time if such funds are not so used in connection with the First Phase or any other Subsequent Phase, or neither of the events described in clauses (a) or (b) above shall have occurred, the remaining funds shall be paid to the City and the County in the same proportion as set forth above. Upon opening for business of the Final Phase (or designation of the Constructed Phase as the Final Phase by the Company after opening for business) any amounts held in escrow not required to pay the costs of Public Improvements shall be allocated to the City and County as set forth in the preceding sentences.

PILOT Payments During PILOT Runoff Term: Upon expiration of the PILOT Benefit Term applicable to the Existing Carousel Center, the Company shall make PILOT Payments as set forth in Schedule Four.

Use of 2000 SIDA Bond Proceeds: The 2000 SIDA Bond Proceeds shall generally be applied as follows:

a) to defeasance of the 1995 SIDA PILOT Revenue Refunding Bonds;

b) to payment of an amount not to exceed $5,400,000 to SIDA with respect to the Lakefront Improvements;

c) to pay the costs of issuance of the 2000 SIDA Bonds, to establish required reserves, to pay credit enhancement fees for issuance of such bonds (if any), and other costs in connection with financing the acquisition of interests in all or a portion of the Land and financing, acquisition, construction, installation and/or equipping of the Public Improvements including without limitation, those attributable to the next Subsequent Phase, provided, however that SIDA shall be obligated to pay such costs only to the extent such amounts are financed through issuance of bonds secured by the PILOT Payments referred to in this Schedule or otherwise unallocated and available to SIDA pursuant to the PILOT Agreement; and

(d) to provide funding assistance, if any, to an aquarium at the request of and in the amount agreed to by the Company.

Compliance with

Additional Requirements:

The terms set forth in this Schedule (other than the right to receive the Junkyard Tax) may be changed by SIDA and the Company without further agreement or other approval of the City or County to the extent required (a) by any Rating Agency providing a rating on the 2000 SIDA Bonds in order to obtain or maintain an investment grade rating on such bonds, or (b) to establish and maintain the tax-exempt status on any tax-exempt bonds issued by SIDA or (c) to satisfy the commercial lending requirements or underwriting criteria of any commercial lender providing financing to the Company for any phase of the Expanded Carousel or underwriter of the 2000 SIDA Bonds, provided, however, that changes permitted under subparagraphs (a), (b) and (c) shall not include changes to (i) the amount, timing, or allocation of PILOT Payments to the City or County, (ii) the maximum permitted PILOT Land, Benefit or Runoff Term, or (iii) the uses set forth under the above heading "Use of 2000 SIDA Bond Proceeds".

Limitation on City and County Liability:

Neither the City nor the County shall be required or authorized to pay for or be otherwise obligated to apply any City or County funds for any of the Public Improvements to be constructed in connection with the Carousel Expansion.