

FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT TO LEASE AGREEMENT ("Fourth Amendment") is made as of the 20 day of July 2015, by and between Eleven North Washington Street, L.L.C. successor in interest to Courthouse Square Development, L.L.C., ("Landlord"), c/o Investment Properties, Inc., ("Agent"), and MONTGOMERY COUNTY, MARYLAND, ("Tenant") hereinafter referred to as "the County".

WITNESSETH:

WHEREAS, by that certain Lease Agreement dated August 23, 2001 (the "Lease"), Landlord leased to the County and the County leased from Landlord, approximately 5,156 square feet of rentable area known as Suite 250 (the "Original Premises"), on the second (2nd) floor of the building located at 11 N. Washington Street, Rockville, Maryland (the "Building");

WHEREAS, by First Amendment to Lease dated March 3, 2005 the County surrendered the Original Premises and leased approximately 6,166 rentable square feet on the fourth (4th) floor of the Building ("Suite 450") and

WHEREAS, the term of the Lease was adjusted to seven years beginning with the commencement date of August 25, 2005 and ending date of August 31, 2012; and

WHEREAS, by Second Amendment to Lease dated May 12, 2008 the County leased from Landlord an additional 3,834 square feet of space on the third floor ("Suite 310") and adjusted the term of the Lease to commence on April 1, 2008 and to expire on March 31, 2015;

WHEREAS, by Third Amendment to Lease dated December 29, 2014 the County extended the term of the Lease to June 30, 2015 for both Suite 310 and Suite 450;

WHEREAS, the County has agreed to surrender possession of Suite 310 on or before June 30, 2015, but has requested that Landlord extend the term of the Lease for Suite 450 on the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the above and the mutual covenants and agreements of the parties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, Landlord and County do hereby agree as follows:

1. Capitalized terms used herein and not otherwise defined shall have the same meanings as those ascribed to them in the Lease.
2. Surrender of Suite 310. On or before June 30, 2015, the County shall surrender possession of Suite 310 in the condition required under the Lease, and all other rights and obligations of the parties with respect to Suite 310 shall thereupon be extinguished.

3. Extension of Lease Term. Effective July 1, 2015, the leased Premises shall be comprised only of the 6,166 SF of space known as Suite 450. The term of the Lease for said Premises is hereby extended for a period of twelve (12) months until June 30, 2016 on the same terms and conditions except as hereinafter set forth. The County shall have no further extension rights.
4. Rent. The rent schedule for the fourth floor Premises shall be as follows: Annual rent of \$221,976.00 paid in equal monthly installments of \$18,498.00 commencing July 1, 2015 through June 30, 2016.
5. Use. The County covenants and agrees that the Premises shall be used and occupied by the Montgomery County Health and Human Services (“Agency”) as general/administrative offices.
6. Acknowledgments. The County hereby acknowledges: (a) its acceptance of the leased Premises in its “as is, where is” condition; and (b) as of the date of this Fourth Amendment, it has no claims or offsets against the Landlord arising from or related to the Lease.
7. Notices. All notices required or desired to be given in accordance with this Lease by either party must be given by first class mail or with a nationally recognized receipted delivery service, postage prepaid, addressed to the County or Landlord, respectively. Notices to the Parties must be addressed as follows:

THE COUNTY:
Montgomery County, Maryland
Department of General Services
Office of Real Estate
101 Monroe Street, 9th Floor
Rockville, MD 20850

With a copy that does not constitute notice to:
Office of the County Attorney
101 Monroe Street, 3rd Floor
Rockville, MD 20850
Attn: County Attorney

THE LANDLORD:
Eleven North Washington Street, L.L.C. successor in interest to
Courthouse Square Development, L.L.C.,
C/o Investment Properties, Inc.
11 N. Washington Street, Suite 200
Rockville, MD 20850
Telephone: 301-424-4727
Facsimile: 301-279-7944

8. Landlord and County represent and warrant to each other that the person signing this Fourth Amendment on its behalf has the requisite authority and power to execute this Fourth Amendment and to thereby bind the party on whose behalf it is being signed.
9. Landlord and County represent and warrant to each other that neither of them has employed any broker in procuring or carrying on any negotiations relating to this Fourth Amendment. Landlord and County shall indemnify and hold each other harmless from any loss, claim or damage relating to the breach of the foregoing representation and warranty.
10. Except as expressly modified herein, all terms, conditions and provisions of the Lease shall remain in full force and effect.

Signature Page to Follow

IN WITNESS WHEREOF, Landlord and Tenant have executed this FOURTH Amendment to Lease Agreement as of the day and year first hereinabove written.

LANDLORD

WITNESS: Eleven North Washington Street. L.L.C., successor in interest to Courthouse Square Development, L.L.C.

By: D'Arcy G. Gallagher, Jr
D'Arcy G. Gallagher, Jr

By: James F. Whalen
Name: James F. Whalen
Its: Managing Member

COUNTY:

WITNESS: Montgomery County, Maryland

By: Julie L. White

By: Ramona Bell-Pearson
Name: Ramona Bell-Pearson

Title: Assistant Chief Administrative Officer

Date: 7/20/15

APPROVED AS TO FORM & LEGALITY
OFFICE OF THE COUNTY ATTORNEY

By: [Signature]

RECOMMENDED:

By: Cynthia Breneman
Cynthia Breneman, Director
Office of Real Estate

DATE: 7/14/15

Date: 7/13/15