

Mailed to Montgomery County Revenue Authority
8500 Calverlee Rd. Suit. 1st. Rm.

FEB 6 1968

LIBER 3705 FILED 625

Recorded Jan. 22nd, 1968-at-4:08 P. M.

PREMISES LEASE AGREEMENT

Made this 9th day of August, 1967, by and between
MONTGOMERY COUNTY REVENUE AUTHORITY, a Public Corporation and
Instrumentality of Montgomery County, Maryland, hereinafter referred to as
LANDLORD, and MONTGOMERY COUNTY AIRPARK, INC., a corporation
organized and existing under the laws of the State of Maryland, hereinafter
referred to as TENANT: both parties hereto being duly empowered to execute
this Agreement:

WITNESSETH, that for and in consideration of the semi-annual rental
of ONE THOUSAND THREE HUNDRED and EIGHTY DOLLARS (\$1,380.00),
payable in advance on the first day of July and January of each year of the
term hereof, the LANDLORD hereby rents to the TENANT, solely for pur-
poses usual and customary at an airport administration and terminal building,
the following premises within the Airport Administration Building located at
Montgomery County Airpark, Gaithersburg, Montgomery County, Maryland,
all as is outlined in red on a print entitled "Administration Building for Mont-
gomery County Air Park, Inc." prepared by Philip W. Mason, A.I.A.,
attached hereto and made a part hereof:

- | | | |
|-----------------|---|---|
| A. FIRST FLOOR | - | Conference Room #1 |
| B. FIRST FLOOR | - | Conference Room #2 |
| C. SECOND FLOOR | - | Suite composed of Flight Room,
General Office, Weather Room,
and two adjacent Offices |
| D. SECOND FLOOR | - | Snack Bar and Lounge |

It is understood and agreed that the amount of rent specified above is
only for the fiscal year, 1967-68, and that beginning on July 1, 1968, and for
each fiscal year thereafter for the term hereof, the TENANT shall pay to the
LANDLORD, in advance in semi-annual installments, an amount equal to the
usual and normal real estate taxes on the Administration Building, such
amount to be determined by multiplying the assessment value placed on said
building by the Assessing Authority for Montgomery County, by the current

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tax rate levied in the area; plus, an amount equal to twenty percent (20%) of the foregoing rent on the Administration Building for use of parking facilities.

The term of this Lease shall be for a period which shall commence upon the date hereof and expire on April 24th, 2059.

The foregoing Lease and grant of authority shall be upon the following terms and conditions. The TENANT hereby covenants and agrees:

1. That the Lease herein of that portion of the subject premises described above as Conference Room #2, presently in use as a Pilot Lounge, shall be expressly subject to the continued right of members of the general public to use said room as a Lounge except during those evening hours during which the TENANT or its agents, servants or employees should desire to use said room for flight instruction classroom purposes.
2. To pay all bills for electricity, gas, fuel, power, water, sanitation, telephone and all other utilities, services and repairs stemming from the Administration Building.
3. To maintain and carry throughout the duration of this Lease, insurance on plate glass breakage for the Administration building, and to furnish LANDLORD a copy of such insurance policy for its information and approval.
4. To do nothing and to permit nothing to be done on the premises which will contravene any fire insurance policy covering the same.
5. To hold LANDLORD free and harmless from any and all loss, claim or damage by reason of any accident, injury or damage to any person or property occurring on the premises from any cause whatsoever.
6. To continuously provide in its name, or in company with others, public liability insurance with minimum bodily injury limits of \$100,000 and \$500,000 and property damage minimum limit of \$100,000 protecting the TENANT and LANDLORD against liability for any accident, injury or damage on the airport premises, as it is now or may hereafter

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be constituted, or caused by the same, and to furnish LANDLORD with a copy of such policy for its information and approval.

7. Not to make any structural alterations or additions without the prior written consent of the LANDLORD, and to pay for all such alterations or additions. At LANDLORD's option, TENANT shall restore the premises to their original condition at the end of the term or such alterations shall become the property of LANDLORD.

8. To comply with all applicable laws, ordinances, rules and regulations.

9. To do no act which would jeopardize the safety, care, protection, or cleanliness of the premises or persons on or in the vicinity thereof.

10. That if TENANT makes any assignment for the benefit of creditors, or if any proceedings are commenced to have TENANT declared bankrupt or insolvent, or if a receiver or Trustee is appointed to take charge of its affairs, then LANDLORD may terminate this lease forthwith, and TENANT shall remain liable for all damages and costs up to the date of such event.

11. Upon the expiration or termination of this lease, to surrender the premises in good and clean condition, ordinary wear and tear excepted; at the same time, to surrender all equipment of the LANDLORD in good, clean and operating condition, ordinary wear and tear excepted.

12. Not to place any signs, advertisements, or notices on the exterior of the building without the LANDLORD's prior consent.

13. To operate the airport facilities within the leased premises under its control for the use and benefit of the general public; to make available all such airport facilities and services to said general public within the bounds of safe conduct; and to refrain from imposing or levying

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excessive, discriminating or otherwise unreasonable charges or fees for use of such facilities or services; provided, however, that all of the above shall be subject to the continued review and approval of LANDLORD. LANDLORD AND TENANT MUTUALLY COVENANT AND AGREE:

1. The LANDLORD shall have the right to enter the premises at all reasonable hours to examine the same as well as to make any alterations and improvements to the premises or to contiguous premises.

2. That in the event the premises are deserted or vacated, LANDLORD shall have the right to enter by force, if necessary, as an agent of TENANT to reclaim possession by LANDLORD.

3. That any waiver of default hereunder shall not be deemed a waiver of any other or subsequent default.

4. That Tenant shall not transfer or assign this lease or make any sublease without the written consent of the LANDLORD; LANDLORD agrees that such consent shall not be unreasonably withheld in the case of a suitable and responsible subtenant.

5. That if there is any default by TENANT hereunder, LANDLORD shall have the right to re-enter and take possession of the premises, without notice to or demand upon TENANT.

6. That this lease shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the said TENANT has caused its corporate seal to be affixed and these presents to be executed in its corporate name by William E. Richardson, its President, attested by Richard T. Kreuzberg, II, its Secretary, as of the day and year first above written.

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IN FURTHER WITNESS WHEREOF, the said LANDLORD has caused its corporate seal to be hereto affixed and these presents to be executed in its corporate name by J. Ingram Medley, its Chairman, attested by Herbert S. Hyatt, its Secretary, as of the day and year first above written.

Attest:

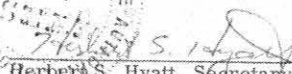
MONTGOMERY COUNTY AIRPARK, INC.

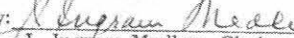

Richard T. Kreuzberg, Secretary

By: 
William E. Richardson, President

Attest:

MONTGOMERY COUNTY
REVENUE AUTHORITY


Herbert S. Hyatt, Secretary

By: 
J. Ingram Medley, Chairman

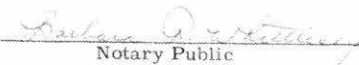
STATE OF MARYLAND :
COUNTY OF MONTGOMERY: to wit

On this 7th day of August, 1967, before me, the undersigned officer, personally appeared William E. Richardson, who acknowledged himself to be the President of MONTGOMERY COUNTY AIRPARK, INC. a corporation, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I have hereunto set my hand and official

My commission expires:

WHEELER & KORPECK
ATTORNEYS AT LAW
830 BONIFANT STREET
SILVER SPRING, MARYLAND
587-6200


Notary Public
Barbara R. Whittlesey

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STATE OF MARYLAND :
COUNTY OF MONTGOMERY: to wit

On this the 9th day of August, 1967, before me,
the undersigned officer, personally appeared J. Ingram Medley, who
acknowledged himself to be the Chairman of MONTGOMERY COUNTY
REVENUE AUTHORITY, a public corporation, and that he, as such
Chairman, being authorized so to do, executed the foregoing instrument
for the purposes therein contained by signing the name of the corporation
by himself as Chairman.

IN WITNESS WHEREOF, I have hereunto set my hand and official



My commission expires:

July 1, 1969

Jessie W. Mosby
Notary Public
Jessie W. Mosby

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