

FIRST AMENDMENT TO AMENDED AND
RESTATED LEASE AGREEMENT

This First Amendment to the Amended and Restated Lease Agreement (the "First Amendment") is entered into this 3rd day of November 2020 between MONTGOMERY COUNTY, MARYLAND, a body corporate and politic and a political subdivision of the State of Maryland (the "COUNTY") and GERMANTOWN CULTURAL ARTS CENTER, INC. d/b/a BlackRock Center for the Arts, a non-stock corporation organized under the laws of the State of Maryland and having a determination letter from the Internal Revenue Service as to its status as an organization qualified under Section 501(c)(3) of the Internal Revenue Code of 1986 ("BLACKROCK"), (the COUNTY and BLACKROCK together the "Parties" and each individually a "Party").

RECITALS

1. The COUNTY is a political subdivision of the State of Maryland with home rule powers and governmental functions. One of the COUNTY'S governmental functions is to provide public recreation and cultural enhancement for the citizens of Montgomery County, Maryland.

2. The COUNTY and BLACKROCK previously entered into an Amended and Restated Lease Agreement, dated November 28, 2018, for improved property located in Germantown in Montgomery County, Maryland consisting of approximately 68,367 square feet or 1.57 acres of land designated as Parcel N395 on Tax Map EU42 (the "Property") and improved with a building known as the BlackRock Center for the Arts, located at 19830 Century Boulevard, Germantown, MD 20874 and with a mailing address of 12901 Town Commons Drive, Germantown, MD 20874.

3. The Amended and Restated Lease superseded and replaced entirely the lease entered by the Parties dated August 8, 2003 as amended by that certain First Amendment to Lease Agreement dated October 31, 2011 and as further amended by that certain Second Amendment to Lease Agreement effective as of August 3, 2017 (the "Original Lease Agreement") whereby BLACKROCK leased the Property from the COUNTY.

4. The Parties intend to further amend the Amended and Restated Lease Agreement in order to compensate for the financial difficulties arising out of the Covid 19 pandemic in accordance with the terms set forth in this First Amendment.

NOW THEREFORE, in consideration of the above recitals, and of the mutual promises made by the Parties in this Lease, the COUNTY agrees to lease the Property, including the improvements located on the Property (the "Improvements") to BLACKROCK and BLACKROCK agrees to lease the Property and Improvements from the COUNTY, under the following amended

terms and conditions.

1. All defined terms herein shall have the same meanings as in the Amended and Restated Lease Agreement.
2. In section 7(b) of the Amended and Restated Lease Agreement, the obligation for BLACKROCK to pay Escrow Account Contributions is waived for the fiscal year beginning July 1, 2019 and ending on June 30, 2020 (FY20). This includes all elements of the Escrow Account Contributions: (1) a fixed amount of \$18,700, comprised of (a)\$11,200 (the "Replenishment Contribution") and (b) \$7,500 (the "Remaining Base Rent Contribution"), (together the "Base Contribution") and (2) a "Supplemental Contribution" composed of (i) 2.5% of BLACKROCK's Gross. Operational Revenue for each fiscal year (minimum \$15,000) and (ii) 1.0% of the funds raised through BLACKROCK's Vision Campaign.
3. Because BLACKROCK was unable to kickoff the Vision Campaign due to the Covid 19 pandemic, the 1% Supplemental Contribution from the Vision Fund required in FY2019 and FY2020 will be rescheduled to the first and second years when BLACKROCK can successfully begin and sustain the campaign. A revised Schedule I to Exhibit G is attached hereto and replaces the original Schedule I to Exhibit G attached to the Amended and Restated Lease Agreement.
4. All other terms and conditions of the Amended and Restated Lease Agreement remain unchanged and in full force and effect.

Signature Page Follows

IN WITNESS WHEREOF, the Parties have executed this Lease on the date first written above.

WITNESS ATTEST:

MONTGOMERY COUNTY, MRYLAND

By: Julie White

By: A. Jerome Fletcher
Jerome Fletcher, Assistant
Chief Administrative Office

Date: 10/30/2020

WITNESS ATTEST:
INC.

GERMANTOWN CULTURAL ARTS CENTER,

By: Shel-T. Conye

By: J.G. Compton
~~Melanie K. Hoffmann, Chair~~

John G. Compton, Chair Board of Trustees

Date: 11/3/20

Approved as to Form & Legality
by the Office of the County Attorney

Recommended by:

By: Neal Anker
Neal Anker
County Attorney Associate

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

Date: 10/30/20

Date: 10/30/2020

Amended Schedule I to Exhibit G

Escrow Account Balance (on or about December I, 2018) and Future Payment Schedule

Fiscal Year	Existing Escrow Account Amount	Replenishment Contribution <i>{Due June 30 of FY}</i>	Remaining Base Rent Contribution	Supplemental Contribution
FY2019	\$60,000	\$11,200	\$7,500	2.5 % Gross Operational Revenue (minimum \$15,000) plus 1.0% of Vision Campaign funds raised*
FY2020		\$0**	\$0**	0 % Gross Operational Revenue (\$0)** plus 1.0% of Vision Campaign funds raised*
FY2021		\$11,200	\$7,500	2.5 % Gross Operational Revenue
FY2022		\$11,200	\$7,500	2.5 % Gross Operational Revenue
FY2023		\$11,200	\$7,500	2.5 % Gross Operational Revenue
FY2024		\$11,200	\$7,500	2.5% Gross Operational Revenue
FY2025		\$11,200	\$7,500	2.5% Gross Operational Revenue
FY2026		\$11,200	\$7,500	2.5 % Gross Operational Revenue
FY2027		\$11,200	\$7,500	2.5 % Gross Operational Revenue
FY2028		\$11,200	\$7,500	2.5 % Gross Operational Revenue
Oct. 2029				
TOTAL		\$100,800	\$67,500	

* Supplemental Contribution of 1% of Vision Campaign funds raised will be delayed and become effective in years one and two of the actual implementation of the Vision Campaign

** Waived

