

SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT ("Second Amendment") is by and between Montgomery County, Maryland ("County") and Germantown Cultural Arts Center, Inc. t/a BlackRock Center for the Arts ("BlackRock"). This Second Amendment is effective on the date of the County's signature.

WHEREAS, the County and BlackRock entered into a lease agreement dated August 28, 2003 ("Lease") for the Property (as defined in the Lease); and

WHEREAS, the County and BlackRock amended the Lease by a First Amendment to Lease Agreement dated October 31, 2011 ("First Amendment") for the purpose of, among other things, establishing a schedule under Paragraph 6 and Exhibit G of the First Amendment for BlackRock to make regular payments to a Capital Fund for future capital repairs and replacements to the Property ("Capital Fund"); and

WHEREAS, BlackRock has requested that the County permit it to obtain an advance of \$200,000 from the Capital Fund for use as operating funds; and

WHEREAS, the County agrees to the advance of \$200,000.00 from the Capital Fund provided that the advance is repaid by no later than August 1, 2022.

NOW THEREFORE, in consideration of the mutual agreements recited above and other consideration, the County and BlackRock agree as follows:

1. BlackRock may, as a one-time withdrawal, withdraw no more than \$200,000.00 from the Capital Fund.
2. BlackRock acknowledges and agrees that no other funds may be withdrawn from the Capital Fund except in strict compliance with the requirements of the First Amendment.
3. BlackRock acknowledges and agrees that it must continue to meet all of its Lease obligations as provided under the Lease and the First Amendment, including but not limited to, meeting the requirements of the Capital Fund payment schedule.
4. BlackRock acknowledges and agrees that (a) all monies withdrawn from the Capital Fund under Paragraph 1 of this Second Amendment must be repaid to the Capital Fund by no later than August 1, 2022 and that (b) the repayment obligation survives the termination or expiration of the lease.
5. Except for the one-time withdrawal from the Capital Fund permitted under this Second Amendment, all other provisions of the Lease and the First Amendment remain in full force and effect.

IN WITNESS WHEREOF, the County's and BlackRock's legally authorized representatives have executed this Second Amendment on the dates set forth below.

WITNESS

MONTGOMERY COUNTY,
MARYLAND

Julie L. White

By: Ramona Bell-Pearson
Ramona Bell-Pearson
Assistant Chief Administrative Officer

Date: 8/3/17

Recommended by:

Greg Ossont
Greg Ossont, Deputy Director
Department of General Services

Date: 8-1-2017

APPROVED FOR FORM AND LEGALITY

Vickie L. Gaul 8-1-17
Vickie L. Gaul Date
Associate County Attorney

ATTEST

Stephanie Weishaar
Name: Stephanie Weishaar
Title: Secretary, Board of Trustees

GERMANTOWN CULTURAL ARTS
CENTER, INC.

By: Melanie K. Hoffmann
Name: Melanie K. Hoffmann
Title: Chair, Board of Trustees
Date: 7-31-2017

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Greg Ossont, Deputy Director
Department of General Services

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Vickie L. Gaul 8-1-17
Vickie L. Gaul Date
Associate County Attorney

ATTEST

Stephanne Weishaar
Name: Stephanne Weishaar
Title: Secretary, Board of Trustees

GERMANTOWN CULTURAL ARTS
CENTER, INC.

By: Melanie K Hoffmann
Name: Melanie K Hoffmann
Title: Chair, Board of Trustees

Date: 7-31-2017