

FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT LEASE TO LEASE AGREEMENT (the "Fourth Amendment") is executed effective as of the 31st day of July, 2020 (the "Fourth Amendment Effective Date"), by and between MONTGOMERY COUNTY, MARYLAND, a body corporate and politic and political subdivision of the State of Maryland, (hereinafter designated as "Landlord") and MONTGOMERY COUNTY REVENUE AUTHORITY ("Tenant") (Landlord and Tenant together, the "Parties").

RECITALS:

WHEREAS, Landlord and Tenant are Parties to that certain Lease Agreement dated February 2, 1999, as amended by that certain First Amendment to Lease Agreement ("First Amendment") dated July 22, 2005, as amended by that certain Second Amendment to Lease Agreement ("Second Amendment") dated July 1, 2010 as amended by the Third Amendment to Lease Agreement ("Third Amendment") dated June 24, 2015 (collectively, the "Lease") whereby Tenant leases from Landlord approximately 1,480 square feet of office space on the fourth floor of the Executive Office Building located at 101 Monroe Street, Rockville, MD 20850 ("Leased Premises"); and

WHEREAS, the Third Lease Amendment extension is set to expire on June 30, 2020; and

WHEREAS, the Landlord and Tenant desire to extend the Lease Term for an additional two (2) year period, commencing July 1, 2020 and expiring on June 30, 2022; and

WHEREAS, Landlord and County desire to amend the Lease upon the terms, conditions, covenants and agreements set forth in this Fourth Amendment.

WITNESSETH:

NOW, THEREFORE, for the mutual promises herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows.

1. **Definitions.** The Unless otherwise set forth in this Fourth Amendment, all capitalized terms shall have the same meaning as set forth in the Lease.

2. **Term Extension.** Effective on the Fourth Amendment Effective Date, the Lease Term shall be extended for an additional two (2) years, commencing July 1, 2020 ("Fourth Extended Lease Commencement Date") and ending June 30, 2022 ("Lease Expiration Date"), which term shall be defined as the "Fourth Extended Term."

3. **Rental Adjustments.** Effective on the Fourth Amendment Effective Date, Section 4 of the Lease is deleted in its entirety and restated as follows:

“The Tenant shall pay or cause to be paid to the Landlord the annual and monthly amounts listed in the following schedule during the Fourth Extended Term:

Lease Year	Base Annual Rent	Base Monthly Rent
July 1, 2020 to June 30, 2021	\$40,812.34	\$3,401.02
July 1, 2021 to June 30, 2022	\$41,220.46	\$3,435.04

All payments shall be made in advance on the first day of each month of the Fourth Extended Term, and shall be payable by check to: Montgomery County, Maryland, Department of General Services, Office of Real Estate, 101 Monroe Street, 9th Floor, Rockville, MD 20850.”

4. **Option to Renew.** Provided that this Lease is in full force and effect and the Tenant is not in default under any of the terms, conditions or provisions hereof, Tenant shall have an option to extend this Lease for two (2) additional five (5) year periods (each additional period being herein after referred to as a “Renewal Period”). Each Renewal Period shall be exercisable by the Tenant by providing written notice for the exercise of such renewal option to the Landlord at least one hundred eighty (180) days prior to the expiration of the then-current Lease Term. The Tenant and Landlord agree that the rent payable by the Tenant in the renewal options shall be based upon rates and concessions comparable to those in the Rockville, MD office submarket.

5. **Brokers.** Landlord and Tenant represent and warrant to each other that neither has employed any broker, agent or finder, in carrying on the negotiations relating to this Fourth Amendment, and each hereby agree to indemnify and hold the other harmless from any claims for commissions or fees due any person related to such negotiations.

6. **Ratification of Lease.** Except as amended by this Fourth Amendment, all of the terms and conditions of the Lease shall be and hereby remain in full force and effect.

[signatures appear on following page]

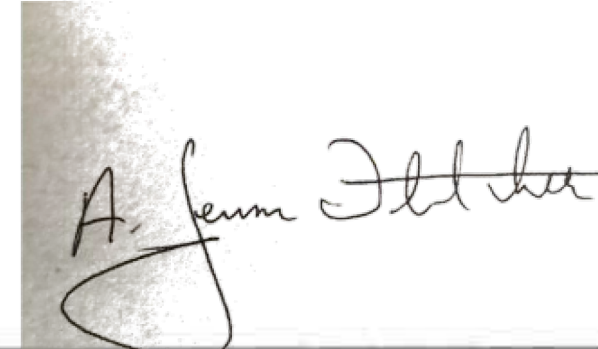
IN WITNESS WHEREOF, Landlord and County have executed and delivered this Fourth Amendment under seal on the date first above written.

Witness/Attest:

Julie White

LANDLORD:

**MONTGOMERY COUNTY,
MARYLAND**

By: 
Name: Jerome Fletcher
Title: Asst. Chief Administrative
Officer

Date: 7/31/20

APPROVED AS TO FORM AND
LEGALITY OFFICE OF THE
COUNTY ATTORNEY

By: Neal Anker
Name: Neal Anker
Title: Associate County Attorney

Date: 7/20/20

RECOMMENDED

By: Cynthia Brenneman
Name: Cynthia Brenneman
Title: Director Office of Real Estate


Date: 7/20/20

Witness/Attest:

Brian Donohue

TENANT:

**MONTGOMERY COUNTY
REVENUE AUTHORITY**

By: 
Name: Keith Miller
Title: Chief Executive Officer

Date: 7/13/2020