

MEMORANDUM OF LEASE:
(Gateway Plaza, Silver Plaza and Interior Ellsworth)

THIS MEMORANDUM OF LEASE ("Memorandum") is made as of the 5th day of September, 2002, by and between MONTGOMERY COUNTY, MARYLAND, a political subdivision of the State of Maryland ("Landlord"), and PFA SILVER SPRING, LC, a Maryland limited liability company ("Tenant").

WHEREAS, by that certain Ground Lease Agreement for Gateway Plaza, Silver Plaza, and Interior Ellsworth Drive, dated simultaneously herewith (the "Lease"), Landlord leased to Tenant that certain real property (the "Premises") set forth in Item 4 of the Lease; and,

WHEREAS, Landlord and Tenant have executed this Memorandum in accordance with Section 3-101(e) of the Real Property Article of the Annotated Code of Maryland (1996 Replacement Volume) for the purpose of recording it among the Land Records of Montgomery County, Maryland.

NOW, THEREFORE, WITNESSETH, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto state as follows with respect to the Lease:

1. Names of Landlord and Tenant:

Landlord: Montgomery County, Maryland, a political subdivision of the State of Maryland

Tenant: PFA Silver Spring, LC, a Maryland limited liability company

The addresses of the parties set forth in the Lease:

Landlord's Address: 101 Monroe Street
Rockville, Maryland 20850

Tenant's Address: 9600 Blackwell Road
Suite 200
Rockville, Maryland 20850

Any party to the Lease may change its address in the manner set forth in the Lease.

3. Reference to the Lease with its Date of Execution:

The Lease was executed by and between Landlord and Tenant and was dated as of September 5, 2002.

MONTGOMERY COUNTY, MD

APPROVED BY [Signature]

SEP 11 2002

\$ NA RECORDATION TAX PAID
\$ NA TRANSFER TAX PAID

FILED
MONTGOMERY COUNTY CLERK'S OFFICE
MONTGOMERY COUNTY, MD

2002 SEP 11 P 4:17 3

IMP FD SURE \$ 5.00
RECORDING FEE 20.00
TOTAL 25.00
Rcpt # 44817
MOR FS 2.00
Blk # 3981
Sep 11, 2002 04:15 PM

MONTGOMERY COUNTY CIRCUIT COURT (Land Records) MQR 21768, p. 0730, MSA_CE63_21722. Date available 09/15/2005. Printed 09/08/2020.

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\$

4. Description of the Premises as set forth in the Lease:

The Premises are described on Exhibit "A" attached hereto and made a part hereof.

5. Term of the Lease:

The term of the Lease shall be for a period of time commencing on the Lease Commencement Date (as defined in the Lease) and expiring on the last day of the ninety-ninth (99th) Lease Year (as defined in the Lease), unless sooner terminated in accordance with the provisions of the Lease.

6. Permitted Use of the Premises:

Tenant shall use the Premises for the development, construction, operation, maintenance, repair and replacement of the Project, consistent with the Public Use Easements and in accordance with the Development Plan and the terms of the Lease. The foregoing notwithstanding, during such periods of time Interior Ellsworth Drive, the Gateway Plaza and/or Silver Plaza may be closed by Tenant, as more particularly set forth on Exhibit "G" attached to the Lease, Tenant shall have the right to locate kiosks, booths and permit pushcart, vendor sales and general retail activity in the Public Use Spaces that have been closed. At all other times, such retail activities shall not cover in excess of twenty percent (20% of either of the Silver Plaza Premises or Gateway Plaza Premises. All capitalized terms not otherwise defined in this Memorandum shall be given the meanings set forth in the Lease.

7. Tenant's Right of First Refusal:

Tenant or PFA-C Silver Spring, LC shall, under the circumstances set forth in Section E on Exhibit "G" attached to the Lease, have a right of first refusal to purchase the Gateway Plaza and Silver Plaza from the Landlord.

8. Lease Provisions:

The provisions of this Memorandum are subject to and to be interpreted in accordance with all of the terms and conditions of the Lease. All capitalized terms not otherwise defined in this Memorandum shall be given the meanings set forth for such terms in the Lease.

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first above written.

ATTEST/WITNESS:

LANDLORD:

MONTGOMERY COUNTY, MARYLAND

Jerry Pasternak

By: Douglas M. Duncan
Douglas M. Duncan,
County Executive

TENANT:

PFA Silver Spring, LC,
a Maryland limited liability company

By: Richard Perlmutter
Name: Richard Perlmutter
Title: Manager

RECOMMENDED BY:

PARCEL ID.
3279403
3381428
3381437

By: Jerry Pasternak
Name: Jerry Pasternak
Date: 9/5/02

APPROVED AS TO FORM
AND LEGALITY:

COUNTY ATTORNEY'S OFFICE

TITLE INSURANCE

LAWYERS TITLE INS. CORP

By: Diane R. Schwartz Jones
Name: Diane R. Schwartz Jones
Date: 9/5/2002

STATE OF MARYLAND *
COUNTY OF Prince George's * to wit:
*

I HEREBY CERTIFY that on this 5th day of September, 2002, the subscriber, a Notary Public in and for the State and County aforesaid, before me personally appeared Douglas M. Duncan, known to me (or satisfactorily proven) to be the person whose name as the County Executive of Montgomery County, Maryland, a political subdivision of the State of Maryland, is subscribed to the foregoing and annexed instrument, and acknowledged that he executed the same on behalf of said entity for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Cynthia R. Patterson
Notary Public

My Commission Expires: 9-15-03

[NOTARIAL SEAL]

STATE OF MARYLAND *
COUNTY OF Prince George's * to wit:
*

I HEREBY CERTIFY that on this 5th day of September, 2002, the subscriber, a Notary Public in and for the State and County aforesaid, before me personally appeared Richard Penmutter, known to me (or satisfactorily proven) to be the person whose name as the MANAGER of PFA Silver Spring, LC, a Maryland limited liability company, is subscribed to the foregoing and annexed instrument, and acknowledged that he/she executed the same on behalf of said entity for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Cynthia R. Patterson
Notary Public

My Commission Expires: 9-15-03

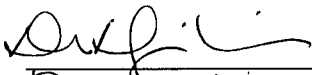
[NOTARIAL SEAL]

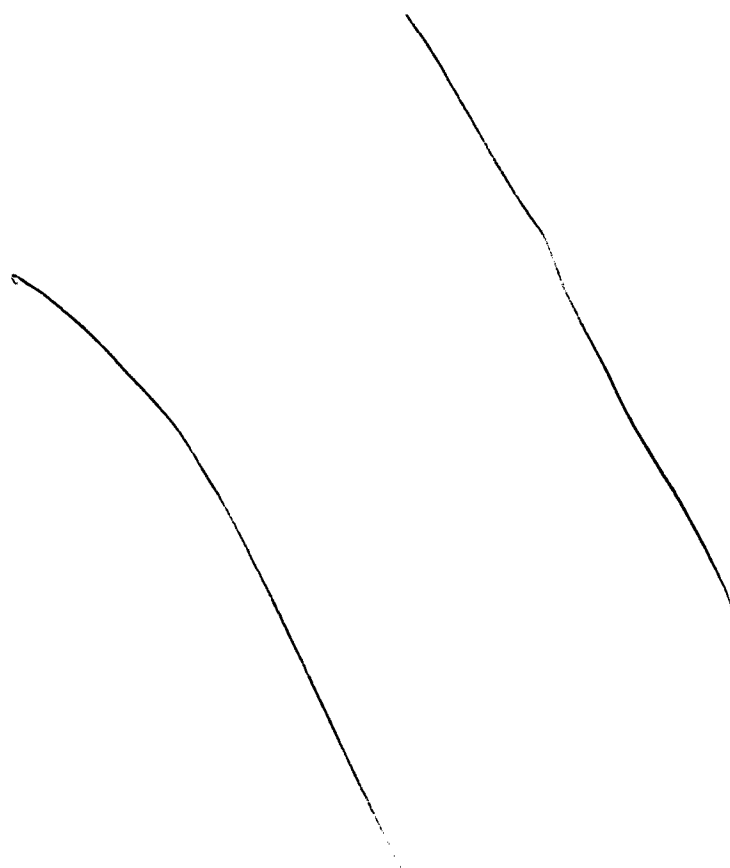
Date: 9/11/02
Lease seen by [Signature],
Montgomery County Clerk,
By Fahima Sock Clerk

MONTGOMERY COUNTY CIRCUIT COURT (Land Records) MQR 21768, p. 0733, MSA_CE63_21722. Date available 09/15/2005. Printed 09/08/2020.

ATTORNEY CERTIFICATION:

I HEREBY CERTIFY that the within Memorandum of Lease was prepared by or under the supervision of an attorney admitted to practice before the Court of Appeals of the State of Maryland.

By: 
Name: David Reisinger Resnik



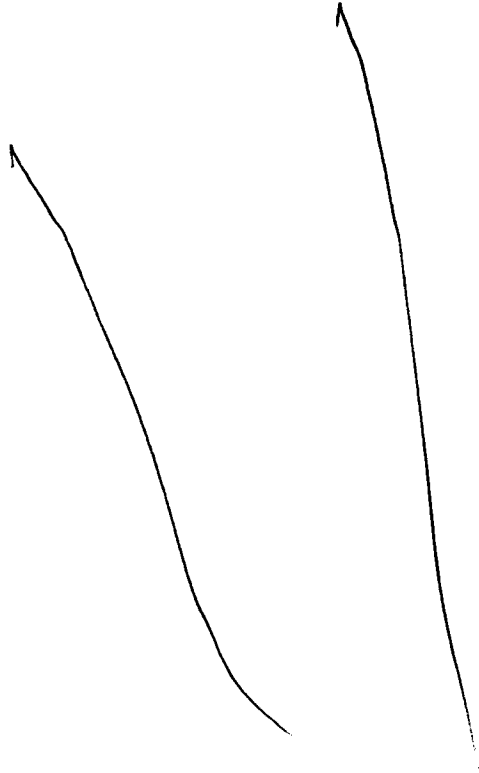


Exhibit "A"
Description of Premises

Parcel lettered "D" in Block lettered "B" in the subdivision known as and called "DOWNTOWN SILVER SPRING" per plat thereof recorded in Plat Book 196 at Plat No. 21283 among the Land Records of Montgomery County, Maryland.

Parcel lettered "C" in Block lettered "C" in the subdivision known as and called "DOWNTOWN SILVER SPRING" per plat thereof recorded as Plat No. 22271 among the Land Records of Montgomery County, Maryland.

Parcel lettered "D" in Block lettered "C" in the subdivision known as and called "DOWNTOWN SILVER SPRING" per plat thereof recorded as Plat No. 22271 among the Land Records of Montgomery County, Maryland.

TOGETHER WITH two easements for "overhanging areas of encroachment in to the right of way of Georgia Avenue (Maryland Route 97)", as more particularly set forth in a Deed from Montgomery County, Maryland to the State Highway Administration, dated December 29, 1999, recorded in Liber 17884 at folio 450 among the Land Records of Montgomery County, Maryland.

TOGETHER WITH the easement and right of way on and over the Fire Exiting and Service Easement Area located on part of Parcel "A", Block "C", Downtown Silver Spring subdivision (Plat No. 21647) as more particularly set forth in a Declaration of Easements, dated September 5, 2002, recorded ~~in Liber 17884 at folio 450~~ among the Land Records of Montgomery County, Maryland. **PRIOR HERETO.**

State of Maryland Land Instrument Intake Sheet
Baltimore City County: MONT

Information provided is for the use of the Clerk's Office, State Department of Assessments and Taxation, and County Finance Office only.

(Type or Print in Black Ink Only—All Copies Must Be Legible)

1 Type(s) of Instruments
2 Conveyance Type Check Box
3 Tax Exemptions (if Applicable)
Cite or Explain Authority

4 Consideration and Tax Calculations
Table with columns: Consideration Amount, Finance Office Use Only, Transfer and Recordation Tax Consideration

5 Fees
Table with columns: Amount of Fees, Doc. 1, Doc. 2, Agent, Tax Bill, C.B. Credit, Ag. Tax/Other

6 Description of Property
SDAT requires submission of all applicable information. A maximum of 40 characters will be indexed in accordance with the priority cited in Real Property Article Section 3-104(g)(3)(i).

7 Transferred From
Doc. 1 - Grantor(s) Name(s)
Doc. 2 - Grantor(s) Name(s)

8 Transferred To
Doc. 1 - Grantee(s) Name(s)
Doc. 2 - Grantee(s) Name(s)
New Owner's (Grantee) Mailing Address

9 Other Names to Be Indexed
Doc. 1 - Additional Names to be Indexed (Optional)
Doc. 2 - Additional Names to be Indexed (Optional)

10 Contact/Mail Information
Instrument Submitted By or Contact Person
Name: WM HOFFMAN
Firm: LINOWES + BLOCHER
Address:
Phone: ()
Return to Contact Person
Hold for Pickup
Return Address Provided

11 IMPORTANT: BOTH THE ORIGINAL DEED AND A PHOTOCOPY MUST ACCOMPANY EACH TRANSFER
Assessment Information
Yes No Will the property being conveyed be the grantee's principal residence?
Yes No Does transfer include personal property? If yes, identify:
Yes No Was property surveyed? If yes, attach copy of survey (if recorded, no copy required).

Assessment Use Only - Do Not Write Below This Line
Terminal Verification Agricultural Verification Whole Part Tran. Process Verification
Transfer Number: Date Received: Deed Reference: Assigned Property No.:

REMARKS:

Distribution: White - Clerk's Office
Canary - SDAT
Pink - Office of Finance
Goldenrod - Preparer
AOC-CC-300 (6/95)

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Space Reserved for Circuit Court Clerk Recording Validation

Space Reserved for County Validator