AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS AND EASEMENT AGREEMENT

THIS AMENDED AND RESTATED DECLARATION FOR RESTRICTIVE COVENANTS AND EASEMENT AGREEMENT ("Agreement") is made this 14th day of March, 2014 ("Effective Date"), by and between Columbia Association, Inc., a nonprofit public benefit corporation having an address at 10221 Wincopin Circle, Suite 100, Columbia, Maryland 21044 ("Grantor") and Inner Arbor Trust, Inc., a Maryland non-stock corporation having an address at 10630 Little Patuxent Parkway, Century Plaza Suite 315, Columbia, Maryland 21044 ("Grantee").

RECITALS

Whereas, the real property known as Symphony Woods and further described in Exhibit A, attached hereto ("Property") is a preserved open space in Howard County, Maryland ("County") owned by Grantor and encircling the real property known as the Merriweather Post Pavilion venue and further described in Exhibit B, attached hereto ("Merriweather") currently owned by Merriweather Post Business Trust ("Merriweather Owner"); and

Whereas, portions of the Property have often been licensed by Grantor to Merriweather for temporary use in conjunction with Merriweather’s larger events, and these temporary uses are critical to the economic viability and regional prominence of Merriweather as a destination performing arts venue; and

Whereas, on February 14, 2013, Grantor’s Board of Directors ("Grantor Board") approved recommendations made by Grantor’s President and Chief Executive Officer ("Recommendations"), as set forth in Exhibit C, attached hereto, for the adoption of a concept plan for the Property known as the Inner Arbor Concept Plan, a copy of which is attached hereto as Exhibit D ("Concept Plan"); and

Whereas, on February 14, 2013, Grantor Board also approved the formation and establishment of the Grantee as a publicly supported, tax-exempt nonprofit organization, which is currently in the process of becoming a qualified organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (the "Internal Revenue Code"), whose general purpose is the implementation of the Concept Plan; and

Whereas, on February 14, 2013, Grantor Board approved the entering into of an easement agreement for a perpetual easement on the Property between Grantor and Grantee, with such easement agreement to establish the terms by which the use of the Property would be developed, operated and maintained by Grantee in accordance with Grantee’s obligations to carry out the Concept Plan; and

Whereas, the Property and the Phase 4 Easement Area, defined below (collectively, the "Easement Area") possess scenic, open space, natural, educational, and recreational values (the
"Public Benefit Values") of great importance to Grantor and the citizens of Columbia, Maryland and the County; and

Whereas, Grantor intends that the Public Benefit Values of the Easement Area be preserved and maintained by permitting only those particular land uses on the Easement Area that do not significantly impair or interfere with land uses relating to recreation, park and approved business uses; and

Whereas, Grantor further intends to grant to Grantee the right to preserve, protect and develop the Public Benefit Values within the Easement Area, when applicable;

Whereas, Grantor intends to grant easement rights to Grantee in four phases with the first phase being the grant and conveyance of easement rights for the portion of the Easement Area described in Exhibit A and depicted in purple on Exhibit A-1, attached hereto ("Phase 1 Easement Area"); the second phase being the current grant and conveyance of limited easement rights, and a future grant and conveyance of additional easement rights for development upon satisfaction of the "Conditions Precedent" set forth in this Agreement for the portion of the Easement Area for the cultural arts area described in Exhibit A and depicted in red on Exhibit A-1 ("Phase 2 Easement Area"); the third phase being the future grant and conveyance of easement rights upon satisfaction of the "Conditions Precedent" set forth in this Agreement for the portion of the Easement area for the sculpture garden and botanical garden described in Exhibit A and depicted in blue on Exhibit A-1 ("Phase 3 Easement Area"); and the fourth phase being the future grant and conveyance of easement rights upon satisfaction of the "Conditions Precedent" set forth in this Agreement for the portion of the Easement Area known as the Crescent open space parcel, described in Exhibit A and depicted in yellow on Exhibit A-1 ("Phase 4 Easement Area"). (Phase 1 Easement Area, Phase 2 Easement Area, Phase 3 Easement Area and Phase 4 Easement Area are collectively referred to herein as the "Easement Area");

Whereas, the parties desire that the Easement Area be used for recreational, artistic, entertainment, educational and other community activities that support the Easement Area in accordance with the Concept Plan as a vital and active part of Columbia and the County, to be used and enjoyed by all of its citizens, and

Whereas, the original Declaration of Restrictive Covenants and Easement Agreement recorded in the Land Records of Howard County at Liber 15394, folio 135, inadvertently failed to include in the Easement Area a portion of Lot 9B, Columbia Town Center, Section 1 and the parties desire to revise the legal description of the Property and the legal description of the Phase 1 Easement Area to include said portion of Lot 9B in the Easement Area, the parties have agreed to replace the Exhibits attached to the original Declaration of Restrictive Covenants and Easement Agreement with the Exhibits attached hereto and made a part hereof; and

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties to this Agreement (collectively, "Parties" and individually, "Party") hereby agree to the following terms and conditions:
1. **Purpose.** It is the purpose of this Agreement to assure that the Easement Area will be retained forever in accordance with the Concept Plan while preventing any use of the Easement Area that would significantly impair or interfere with its Public Benefit Values.

2. **Grant of Easement.** Grantor hereby grants and conveys to Grantee a perpetual, non-exclusive easement, over, under, and across the Phase 1 Easement Area, and a limited non-exclusive easement right upon the Phase 2 Easement Area for use and access, and in connection therewith, Grantee is expressly authorized to (1) submit the Final Development Plan for buildings to be built on the Phase 2 easement area as set forth below in section 2.a(i), and (2) enter into agreements with the Merriweather Owner and Merriweather Operator for use of the Easement Area, including, but not limited to, lease and license agreements, acknowledgements, reciprocal easement agreements, reciprocal parking agreements, and master declarations provided such agreements, acknowledgements and declarations maintain the Public Benefit Values and are in accordance with the Concept Plan (“Phase 2 Limited Easement Rights”).

Grantor acknowledges and agrees that the perpetual easements for the Phase 1 Easement Area, as well as the future granting and conveyance of the Phase 2 Easement Area, the Phase 3 Easement Area and the Phase 4 Easement Area are only non-exclusive to the extent that Grantor has retained certain rights for use over said Easement Areas for itself and its temporary licensees in conformity with the Concept Plan. Grantee understands that Grantor is contemplating, but as of the Effective Date is undecided, whether to construct a new building within the Easement Area to be used in whole or in part as the relocated headquarters of Grantor (“Grantor Headquarters”). Grantee acknowledges Grantor’s right to construct the Grantor Headquarters in the Easement Area. The Parties agree that in the event Grantor does construct the Grantor Headquarters, its location and design shall be harmonious with the Concept Plan. The conveyance of this easement across the Phase 1 Easement Area, as well as the future granting and conveyance of the Phase 2 Easement Area, the Phase 3 Easement Area, and the Phase 4 Easement Area pursuant to this Agreement, are subject to all restrictions and covenants set forth in this Agreement and the instruments (“Recorded Documents”) listed in Exhibit E, attached hereto, recorded in the Land Records of Howard County, Maryland (“Land Records”). Grantee accepts the Easement Area in its “as is” condition subject to the representations and warranties by Grantor in this Agreement. Grantor further represents and warrants that Grantor shall grant and convey to Grantee a perpetual, non-exclusive easement over, under, and across the Phase 2 Easement Area, the Phase 3 Easement Area, and the Phase 4 Easement Area immediately upon completion of the “Conditions Precedent” described herein.

a. Grantor shall have no obligation to grant and convey easement rights in the additional phases to Grantee, other than the Phase 2 Limited Easement Rights, unless the following conditions precedent for the Phase 2 Easement Area, the Phase 3 Easement Area, or the Phase 4 Easement Area, respectively, are fulfilled (collectively, “Conditions Precedent”):

i. **Phase 2 Easement Area:** Upon the date which is the later of (a) Grantee’s completion of construction of a material structural improvement within the Phase 1 Easement Area (“Material Improvement”) with such Material Improvement to include, but not to be limited to, the art installation identified as either the Children’s Sculpture, Art of Bounds,
Communication Art, or Nest Sculpture, or the improvement identified as either the hardscape at the Nest Sculpture site, Phase 1 of the Treeline, the Bumper Building, or the Treehouse Stage, (b) substantial completion of the pathways in the Phase 1 Easement Area as shown in the Concept Plan, and (c) completion of Step 9 in the Final Development Plan review process, as established by the Howard County Department of Planning and Zoning as of the date of this Easement Agreement, of one building to be built on the Phase 2 Easement Area in accordance with the Concept Plan ("Phase 2 Commencement Date"), Grantor shall grant and convey to Grantee a perpetual, non-exclusive easement over, under, and across the Phase 2 Easement Area. No further amendment to this Agreement shall be required and the Phase 2 Easement Area shall immediately become part of the Easement Area subject to all of the terms of this Agreement. If the Final Development Plan review process is modified by the County after the date of this Agreement, this Condition Precedent shall be deemed to be satisfied once Grantee has received preliminary approval from the Department of Planning and Zoning for the design of one building to be built on the Phase 2 Easement Area and Grantee has held one public meeting on said design following such preliminary approval. No more than thirty (30) days following the Phase 2 Commencement Date, the Parties shall enter into a written acknowledgement, in a form suitable for recordation in the Land Records, of the satisfaction of the Conditions Precedent for the Phase 2 Easement Area and Grantee shall immediately record such acknowledgement in the Land Records with the Parties sharing the cost of such recordation.

ii. **Phase 3 Easement Area:** Upon the date which is the later of (a) Grantee's completion of construction of a Material Improvement, and (b) Grantee's receipt of sufficient funding for the Final Development Plan process for the sculpture garden and/or botanical garden to be built within the Phase 3 Easement Area in accordance with the Concept Plan ("Phase 3 Commencement Date"), Grantor shall grant and convey to Grantee a perpetual, non-exclusive easement over, under, and across the Phase 3 Easement Area. No further amendment to this Agreement shall be required and the Phase 3 Easement Area shall immediately become part of the Easement Area subject to all of the terms of this Agreement. No more than thirty (30) days following the Phase 3 Commencement Date, the Parties shall enter into a written acknowledgement, in a form suitable for recordation in the Land Records, of the satisfaction of the Conditions Precedent for the Phase 3 Easement Area and Grantee shall immediately record such acknowledgement in the Land Records with the Parties sharing the cost of such recordation.

iii. **Phase 4 Easement Area:** Upon the date which is the later of (a) Grantee's completion of construction of a Material Improvement, and (b) acquisition of the Phase 4 Easement Area by Grantor ("Phase 4 Commencement Date")
Date”), Grantor shall grant and convey to Grantee a perpetual, non-exclusive easement over, under, and across the Phase 4 Easement Area. No further amendment to this Agreement shall be required and the Phase 4 Easement Area shall immediately become part of the Easement Area subject to all of the terms of this Agreement. No more than thirty (30) days following the Phase 4 Commencement Date, the Parties shall enter into a written acknowledgement, in a form suitable for recordation in the Land Records, of the satisfaction of the “Conditions Precedent” for the Phase 4 Easement Area and Grantee shall immediately record such acknowledgement in the Land Records with the Parties sharing the cost of such recordation.

iv. Phasing Not Sequential: The Parties acknowledge and agree that the granting and conveyance of the easement to Grantee for the Phase 2, Phase 3, and Phase 4 Easement Areas may not occur in sequential order and that an easement shall be automatically granted and conveyed by Grantor upon satisfaction of the Condition Precedents specifically set forth for that particular phase regardless of whether the Conditions Precedent for any other phase have been satisfied.

b. Grantee and its agents shall have full rights and privileges to manage and control all activities in or upon the Easement Area, pursuant to Section 2, for the purposes described below:

i. Conduct studies of the Easement Area in preparation for design and development;

ii. Commence and complete design and construction and/or renovation, of the Easement Area including, without limitation, any existing and new structures, venues, pedestrian and vehicular pathways and roads, landscaping, storm water management, signage, and all other components of place making (collectively, “Physical Elements”), all as determined appropriate by Grantee to further the concepts and goals established in the Recommendations and in keeping with the Concept Plan on either a temporary or permanent basis during construction and/or construction completion;

iii. Operate and manage all Physical Elements, programs, activities, as well as appropriate marketing, branding, and pricing of amenities within the Easement Area based on the uses listed on Exhibit F, attached hereto (“Permitted Uses”) and the prohibited uses listed on Exhibit G, attached hereto (“Prohibited Uses”) and Grantee shall have the right to either self-perform such operation or management, or contract with third parties to have it performed on Grantee’s behalf;
iv. Negotiate and grant to any third party, other than Merriweather Owner or any subsequent owner of Merriweather for purposes of this subsection, the right to use the Easement Area pursuant to the Permitted Uses including, but not limited to, leases, subleases, rental agreements and licenses. This right shall include the right to enter into agreements with such third parties for the rental or use of portions of the Easement Area on a short term basis for events. With the exception of amounts paid to Grantor for uses of the Easement Area permitted by Grantor to persons other than Grantee in accordance with section 2.d below, Grantee shall have the right to retain all amounts paid by third parties for the right to use the Easement Area, including, without limitation any amounts paid pursuant to any lease, sublease, license and/or rental agreement;

v. Coordinate with the Merriweather Owner and/or the licensed operator of Merriweather ("Merriweather Operator") for certain events at Merriweather arranged by the Merriweather Owner and/or the Merriweather Operator ("Merriweather Events") that may use all or a portion of the Easement Area as well as enter into agreements with the Merriweather Owner and Merriweather Operator for use of the Easement Area, including, but not limited to, lease and license agreements, acknowledgements, reciprocal easement agreements, reciprocal parking agreements, and master declarations and an operating agreement between Grantee and the Merriweather Owner and/or the Merriweather Operator for use of Merriweather when Merriweather Events are not occurring, provided such agreements, acknowledgements operating agreements and declarations maintain the Public Benefit Values and are in accordance with the Concept Plan.

vi. Maintain, alter, replace, relocate, and/or remove (subject to Grantor’s Obligations, defined below in Section 5.a.), any Physical Elements, provided such action maintains the Public Benefit Values and is in accordance with the Concept Plan; and

vii. Take all emergency action necessary in connection with the Easement Area to protect public health and safety. Notwithstanding the foregoing, Grantee shall advise Grantor of any such emergency action taken no later than the next day.

The rights set forth in section 2.b(i-vii) are collectively referred to herein as "Grantee’s Rights".

c. Grantee shall not allow the following activities in or upon the relevant portions of the Easement Area pursuant to Section 2.:
i. Commit or cause to be committed any waste or maintain any public or private nuisance or any other action which may interfere with or disturb the quiet enjoyment of any surrounding property;

ii. Permit any unlawful purpose or any activity that is inconsistent with the Permitted Uses. In the event of any inconsistent use, Grantee shall restore any features of the Easement Area that may be damaged by any such inconsistent use;

iii. Violate any federal, state or local laws applicable to the development of any Physical Elements and any other term in this Agreement (collectively, "Applicable Law"); or

iv. Engage in or permit any lessee or licensee to engage in any Prohibited Use.

d. Retained Rights of Grantor: Subject to the purpose and provisions of this Agreement, Grantor reserves to itself and its successors and assigns the following:

i. All rights accruing from the ownership of the Easement Area, including the right to engage in or permit or invite others to engage in all uses of the Easement Area that are not expressly prohibited herein and are not inconsistent with the purpose of this Agreement and the Public Benefit Values of the Easement Area and the Concept Plan. Notwithstanding the foregoing, both Parties must consent, with such consent not to be unreasonably withheld, to any use permitted by Grantor pursuant to this paragraph after the Effective Date, including, but not limited to events, landscaping, and/or the construction, alterations, and/or demolition of structures within the Easement Area so as to ensure cohesive development of the Easement Area in furtherance of the Concept Plan;

ii. To take all emergency action necessary in connection with the Easement Area to protect public health and safety, without the necessity of advising Grantee of the need to access the Easement Area. Notwithstanding the foregoing, Grantor shall advise Grantee of any such emergency action taken no later than the next day; and

iii. All rights to enter into leases, licenses, and other agreements with third parties for use of the Grantor Headquarters, if built.

3. Reports by Grantee to Grantor. Grantee shall provide quarterly written reports to Grantor on progress planned and made on the development and operation of each phase within the Easement Area (collectively, "Quarterly Reports"). Grantee shall deliver each Quarterly Report to Grantor within forty-five (45) days of the end of the appropriate calendar quarter (collectively, "Quarterly Report Dates"). Each Quarterly Report shall contain pertinent information regarding Grantee's development and operation of the relevant phases within the
Easement Area, in such reasonable detail as to communicate the general state of the Concept Plan’s implementation. Grantee shall deliver its first Quarterly Report on the Quarterly Report Date following the end of the first full calendar quarter after the Effective Date. No Notice shall be required by Grantee to Grantor prior to exercising any of Grantee’s Rights. On an annual basis, Grantee shall deliver to Grantor a copy of its independent auditor’s report within thirty (30) days after Grantee’s receipt of same from its auditor. Grantee shall also deliver to Grantor a copy of its IRS Form 990 each year within thirty (30) days of filing same with the IRS.

4. Quiet enjoyment. Grantor hereby covenants that Grantee, on performing the obligations set forth herein and absent an Event of Default by Grantee, shall peaceably and quietly hold and enjoy the Phase 1 Easement Area from the Effective Date, and the Phase 2, Phase 3 and Phase 4 Easement Areas upon satisfaction of the respective Conditions Precedent, in perpetuity ("Term"). In exercising any rights contained in this Agreement, Grantor shall not materially interfere in any manner with Grantee’s development and operation of the Easement Area and other activities of Grantee and Grantee’s employees, agents, tenants, customers, invitees and licensees within the Easement Area.

5. Obligations. In regard to responsibilities of each Party under this Agreement:

a. Grantor shall (collectively, “Grantor’s Obligations”):

   i. Maintain the undeveloped portions within each phase of the Easement Area in good condition and repair until the date which is the earlier of (a) a period of ten (10) years from the Effective Date, or (b) completion of all improvements depicted on the Concept Plan within a phase of the Easement Area. After Grantee completes all improvements within a phase of the Easement Area, Grantor’s Obligation to maintain the undeveloped portion of such phase shall be relinquished but Grantor shall remain obligated to maintain the undeveloped portions of any remaining phase or phases until Grantee completes all improvements for such remaining phase or phases. Grantor’s Obligation pursuant to this subparagraph shall not include maintenance of any landscaping installed by Grantee within the Easement Area. Such landscaping installed by Grantee shall be the sole responsibility, including all related costs, of Grantee. Grantee assumes maintenance responsibilities pursuant to section 5.b. below; provided however, Grantor’s obligation to maintain the undeveloped portions of the Easement Area is conditioned on Grantor obtaining the same maintenance and restoration obligations from any party with whom Grantee enters into an agreement for use of the Easement Area as Grantor currently is the beneficiary of pursuant to the License Agreement dated July 2, 2013 by and between Grantor and Merriweather Owner and the Lease Agreement dated May 30, 2012 by and between Grantor and the Merriweather Operator ("Maintenance Agreements").

   ii. Obtain from the Howard Hughes Corporation, or its successor, subsidiary or affiliate ("Hughes") the Phase 4 Easement Area, and pay any consideration that may be due in connection with acquiring said parcel.
iii. Cooperate with Grantee in the execution and delivery of applications, filings, requests, and other documents relating to required governmental approvals (including any documents necessary to assign to Grantee any existing governmental approvals to develop or operate the Easement Area), and financing for the development and operation of the Easement Area, including, but not limited to, all consents, subordinations, non-disturbance or similar agreements or other documents required by any financing or capital source, all as requested by Grantee from time to time throughout the Term (collectively, "Development Actions"), and generally cooperate as reasonably requested by Grantee in connection with Development Actions.

iv. Pay all real estate taxes and any other taxes assessed against the Easement Area ("Taxes") on or before the date when due, except to the extent that any imposition of or increase in taxes arises from any development or action by Grantee in the Easement Area.

v. Upon the request of any tenant operating within the Easement Area pursuant to Grantee’s Rights, enter into commercially reasonable subordination, non-disturbance and attornment agreements. So long as such tenant is not in default beyond any applicable notice and cure period, such lease and such tenant's possession thereunder and all of its rights under such lease shall not be disturbed or diminished by Grantor.

vi. Pay all required fees assessed and perform all obligations, on or before the date when due, against the Property and, when applicable, the Phase 4 Easement Area, pursuant to the Community Enhancements, Programs and Public Amenities ("CEPPA") program set forth by the Downtown Plan and Zoning Regulations as a CEPPA requirement relating to any development or any other action within the Easement Area by Grantor that triggers such CEPPA requirement to perform certain environmental enhancements.

vii. Remain in good standing as a corporation with the State Department of Assessments and Taxation ("SDAT") and as a 501(c)(4) corporation.

viii. Pay all of its own costs relating to the relationship between Grantor and Grantee, including its own legal fees.

ix. Grant to Grantee such rights and benefits afforded to Grantor as the dominant parcel that may be contained within the Recorded Documents.

x. In addition to the rights granted under Section 2 as of the execution of this Agreement, grant to Grantee the right to negotiate and enter into any agreements, acknowledgements, and other documents, relating to Merriweather and/or other properties, including, but not limited to, reciprocal easement agreements, reciprocal parking agreements, and any master declarations relating
to Merriweather and the Easement Area, provided such agreements, acknowledgements and declarations maintain the Public Benefit Values and are in accordance with the Concept Plan.

b. Grantee shall (collectively, "Grantee's Obligations"):

i. Assume responsibility for and pay all costs relating to maintenance of the Physical Elements and landscaping installed by Grantee upon commencement of construction of the Physical Elements, assume responsibility for and pay all costs relating to maintenance of the portions of the Easement Area under construction by Grantee, and upon the earlier of (i) expiration of Grantor's obligation to maintain the undeveloped portions pursuant to Section 5.a(i) above, or (ii) such time as development of a particular phase of the Easement Area is completed, assume responsibility for maintaining such phase of the Easement Area.

ii. Comply with Applicable Law while developing and operating the Easement Area.

iii. Carry out all development and operation in the Easement Area in a good and workmanlike manner, free from faults, defects, and any mechanics' liens or other statutory liens filed against all or any part of the Easement Area for work or materials supplied to or at the request of Grantee.

iv. Apply for nonprofit 501(c)(3) status by no later than December 31, 2013, and obtain such status by June 30, 2015, unless extended by mutual consent of the Parties, such consent not to be unreasonably withheld, and thereafter maintain said nonprofit status in perpetuity.

v. Submit a Site Development Plan (the "Development Plan") for the Phase I Easement Area to the County no later than April 30, 2014, obtain approval of the Development Plan by November 30, 2014, unless extended by mutual consent of the Parties, such consent not to be unreasonably withheld, and thereafter act reasonably expeditiously, in Grantor's reasonable judgment, in obtaining County approvals for and proceeding with construction of the Physical Elements.

vi. Act in accordance with the Concept Plan, and to the extent Grantee makes any material change to the Concept Plan, obtain the prior written approval of Grantor.

vii. Remain in good standing as a corporation with SDAT.

viii. Pay all of its own costs relating to the relationship between Grantee and Grantor, including its own legal fees.
ix. Ensure the paths and open space areas in the Easement Area remain available to the public free of charge during normal operating hours, as shall be established by Grantee but which at a minimum shall be from dawn to dusk, subject to the necessary closure of such paths and areas when an event is being held on the Easement Area or on Merriweather.

x. Provide that a significant number of the events occurring on the Easement Area are free of charge to the public and, for such free events when limited seating or space is available, provide advance tickets to the public free of charge.

xi. Pay all required fees assessed and perform all obligations, on or before the date when due, against the Property and, when applicable, the Phase 4 Easement Area, pursuant to the CEPPA requirement relating to any development or any other action within the Easement Area by Grantee that triggers such CEPPA requirement to perform certain environmental enhancements.

xii. Pay all required real estate and other taxes assessed against the Easement Area, to the extent such taxes are first imposed or are increased as a result of Grantee’s development of and actions in the Easement Area.

xiii. Grantee shall at all times ensure that one of the members of its board of directors is Grantor’s President. As long as Grantee maintains a seven-member board of directors, Grantee shall also ensure that two of its directors are members of Grantor’s board of directors who have been selected by Grantor to serve on Grantee’s board. In the event Grantee increases the number of members on its board of directors, each time Grantee adds a director, Grantee shall also add another director who is a member of Grantor’s board of directors selected by Grantor to serve on Grantee’s board.

6. **Representations and Warranties.**

   a. Grantor hereby represents and warrants to Grantee the following:

   i. No additional documents impacting the Easement Area, including, but not limited to, financing instruments, shall be recorded in Land Records other than those listed in Exhibit E without Grantee’s prior consent, such consent not to be unreasonably withheld.

   ii. All Recorded Documents are in full force and effect and no default has occurred or is continuing.

   iii. Grantor is in good standing with SDAT.

   iv. Grantor is duly authorized to execute this Agreement.
v. Grantor has the right to and shall acquire the Phase 4 Easement Area.

b. Grantee hereby represents and warrants to Grantor the following:
   i. Grantee is in good standing with SDAT.
   ii. Grantee is duly authorized to execute this Agreement.

7. **Default.** An event of default under this Agreement ("Event of Default") shall occur when either Party fails to fulfill one or more of its obligations in this Agreement and such failure is not cured within ninety (90) days of the date of Notice from the non-defaulting Party to the defaulting Party ("Cure Period"); provided, however, that the defaulting Party’s Cure Period may be extended by agreement of Grantor for such additional time as shall be reasonably required for the purpose of curing the Event of Default if the defaulting Party proceeds with due diligence during such Cure Period to cure such default and is unable, by reason of the nature of the work involved, to cure the same within the Cure Period, provided the defaulting Party diligently prosecutes the curing of the Event of Default to completion.

   a. If an Event of Default by Grantor occurs and the Cure Period, as extended if applicable, has expired, Grantee may:
      i. Request a court of competent jurisdiction to enter a judgment finding that the Grantor has failed to fulfill Grantor Obligations and issue an order requiring Grantor to immediately cure the Event of Default;
      
      ii. Cure the Event of Default and charge Grantor for all costs of curing such Event of Default with such payment for charges due from Grantor within ten (10) days of Notice by Grantee; or
      
      iii. Request a court of competent jurisdiction to enter a judgment finding that Grantor has failed to fulfill its obligations under this Agreement and issue an order requiring Grantor to reimburse Grantee for any monetary damage incurred by Grantee based on the Event of Default, including, without limitation, any loss of rental income, any costs due to delays in construction of Physical Elements, any penalties or costs incurred under contracts with third parties, and any costs, fees or interest incurred under any financing based on the Event of Default.

   b. If an Event of Default by Grantee occurs and the Cure Period, as extended if applicable, has expired, Grantor may:
      
      i. Replace Grantee as a Party to this Agreement with a nonprofit corporation, including Grantor ("Successor Corporation") selected by Grantor, in its sole and absolute discretion, to act in a receivership capacity in fulfilling Grantee Obligations pertaining to the development and operation of the Easement Area. If Grantee is not able to cure an Event of Default, the
Parties acknowledge that this Agreement shall continue in full force and effect with Grantor and the Successor Corporation, or another qualified nonprofit corporation formed or selected by Grantor, acting as the Parties pursuant to the terms in this Agreement;

ii. Request a court of competent jurisdiction to enter a judgment finding that the Grantee has failed to fulfill Grantee Obligations and issue an order requiring Grantee to immediately cure the Event of Default;

iii. Cure the Event of Default and charge Grantee for all costs of curing such Event of Default with such payment for charges due from Grantee within ten (10) days of Notice by Grantor; or

iv. Request a court of competent jurisdiction to enter a judgment finding that Grantee has failed to fulfill its obligations under this Agreement and issue an order requiring Grantee to reimburse Grantor for any monetary damage incurred by Grantor based on the Event of Default, including, without limitation, any penalties or costs incurred under contracts with third parties, and any costs, fees or interest incurred under any financing based on the Event of Default.

c. When a non-defaulting Party is required to resort to litigation to cure an Event of Default, the Parties agree that any judgment awarded to the prevailing Party shall include all litigation expenses, including reasonable attorneys’ fees and court costs.

8. Environmental. Grantor represents and warrants that, to the best of Grantor’s knowledge, no material Environmental Conditions exist within the Easement Area. Except for any acts or omissions of Grantee or its agents, Grantor indemnifies and holds Grantee harmless from any environmental claims or conditions within the Easement Area. “Environmental Conditions” means any regulated condition under Environmental Laws including, but not limited to, the presence of PCBs, asbestos and asbestos containing materials, radon, underground storage tanks, mold or poor air quality, including, without limitation, the presence of chlorofluorocarbons. A material Environmental Condition means the presence of an Environmental Condition in excess of legally permitted maximum thresholds or for which some type of notification, investigation or remediation is required under Environmental Laws. “Environmental Laws” means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601-9657 (and any similar successor laws or regulations); the Hazardous Materials Transportation Act of 1975, 42 U.S.C. Section 1001-1012 (and any similar successor laws or regulations), the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901-6987 (and any similar successor laws or regulations); the Clean Air Amendments of 1990 (and any similar successor laws or regulations); or any other federal state, county, local, or municipal law, ordinance, code, judgments, decrees, licenses, injunction or regulation related to Environmental Conditions.

Further, Grantor agrees that if an Environmental Condition is found to exist, Grantor shall perform any remediation required by Applicable Law, at Grantor’s cost and in such a manner as
to minimize interference with development and operation within the Easement Area. If the Easement Area becomes uninhabitable and/or untenantable due to an Environmental Condition or due to the required remediation for more than ten days, Grantor shall pay to Grantee any and all applicable abated rent for tenants for the period that the Easement Area remains uninhabitable and/or untenantable. Notwithstanding the foregoing, if the Easement Area becomes uninhabitable and/or untenantable due to the negligent or willful acts or omissions of Grantee, its agents, employees or contractors, Grantee shall perform any remediation required by Applicable Law, at Grantee’s sole cost and expense, and Grantor shall have no obligation to pay abated rent.

9. **Indemnification.**

   a. Grantee hereby indemnifies and holds harmless Grantor and the Grantor's agents from and against any and all claims, suits and other legal actions, damages, losses and liability, and reasonable attorneys' fees, court costs and other expenses arising, directly from the exercise by Grantee of any of its rights in this Agreement, to the extent permitted by Applicable Law. Excluded from the foregoing indemnity shall be any and all claims, losses, damages, and costs (including attorney’s fees) arising from or relating to the negligent or willful acts or omissions of Grantor or Grantor’s agents.

   b. Grantor hereby indemnifies and holds harmless Grantee and the Grantee's agents from and against any and all claims, suits and other legal actions, damages, losses and liability, and reasonable attorneys' fees, court costs and other expenses arising, directly from the exercise by Grantor of any of its rights in this Agreement, to the extent permitted by Applicable Law. Excluded from the foregoing indemnity shall be any and all claims, losses, damages, and costs (including attorney’s fees) arising from or relating to the negligent or willful acts or omissions of Grantee or Grantee’s agents.

10. **Insurance.** Grantor shall maintain programs of self-insurance for (i) General Liability coverage in the amount of One Million Dollars ($1,000,000.00) and (ii) Workers Compensation coverage in the amounts specified by law. Grantor shall also be required to carry All Risk property insurance to cover 100% of the full replacement cost valuation of any structures owned by Grantor currently in the Easement Area and Grantor's personal property on or about the Easement Area.

Grantee shall carry policies of (i) “Commercial General Liability Insurance” naming Grantor and the County each as an additional insured against any claim for bodily injury and or property damage, and (ii) Workers Compensation coverage in the amounts specified by Applicable Law. Such insurance shall be on an occurrence basis providing single limit coverage, including excess coverage, in an amount of not less than Three Million Dollars ($3,000,000) per occurrence and shall be primary and noncontributing to any insurance carried by Grantor. In the event that Grantee or its lessees or licensees engage in any activity posing an unusual risk, such as pyrotechnics displays, the required limits shall be increased to Ten Million Dollars ($10,000,000.00). Grantee shall also be required to carry an “All Risk” property insurance policy covering 100% of the full replacement cost valuation of any Physical Elements. The foregoing insurance requirements may be modified by the mutual agreement of the Parties.
All insurance policies required to be maintained by the Parties under this Agreement shall be issued by insurance companies authorized to do business in the State of Maryland ("State") with a financial Best's rating of at least A-. Insurance required hereunder may be subject to reasonable deductibles or retentions, said deductibles/retentions shall be for the insuring party's account. Within thirty (30) days of the Effective Date, each Party shall provide to the other Party certificates of insurance documenting compliance with all insurance policy requirements contained herein.

Each Party hereby waives any rights of subrogation or recovery against the other for damage or loss to their respective property due to hazards covered or which should be covered by policies of insurance obtained or which should be or have been obtained pursuant to this Agreement, to the extent of the injury or loss covered thereby assuming that any deductible shall be deemed to be insurance coverage.

11. **Recordation.** This Agreement shall be recorded by and at the expense of Grantor in the Land Records.

12. **Total Agreement.** Any and all writings and/or plats referred to herein as being attached hereto as an exhibit or otherwise designated herein as either an exhibit or recital are incorporated herein and shall constitute the entire understanding of the Parties with respect to the subject matter hereon.

13. **Amendment and Modification.** This Agreement shall not be modified or amended except by a written instrument signed by both Parties.

14. **Applicable Law.** This Agreement shall be governed by the laws of the State.

15. **Jury trial waiver.** Each Party hereby waives any right which it may otherwise have at law or in equity to a trial by jury in connection with any suit or proceeding at law or in equity brought by the other against the waiving Party or which otherwise relates to this Agreement, as a result of an Event of Default or otherwise.

16. **Notices.** Any notice, request or other communication or document to be given hereunder to a Party ("Notice") shall be (a) in writing, and (b) deemed to have been given (i) on the 3rd day after being sent as certified or registered mail in the United States mails, postage prepaid, return receipt requested, or (ii) on the next day after being deposited (with instructions to deliver it on such day) with a reputable overnight courier service, or (iii) (if such Party's receipt thereof is acknowledged in writing) on being sent by a means of immediate electronic communication, in each case to such Party's address set forth above or such other address as it designates from time to time by Notice to each other Party, or (iv) (if such Party's receipt thereof is acknowledged in writing) on being given by hand or other actual delivery to such Party. A Notice to Grantee shall only be deemed to be effective if a copy of such notice is also sent to Grantee's counsel at the following address: Kelliher & Salzer, LLC, 10440 Little Patuxent Parkway, Suite 590, Columbia, MD 21044 Attn: Dan Kelliher (or such other address for counsel as Grantee designates from time to time by Notice to Grantor).
17. **Time of essence.** Time shall be of the essence of this Agreement, but if the last day for a Party to exercise a right or perform a duty hereunder is a Saturday, Sunday or any day observed by the State government as a legal holiday ("Legal Holiday"), it shall have until the next day other than such a day to do so. All references to "days" herein shall be construed as meaning business days, which include each day except Saturday, Sunday or Legal Holiday.

18. **Commissions.** In connection with any leasing to third parties by Grantee for leasable premises within the Easement Area, Grantee hereby represents and warrants to Grantor that, in connection with such leasing, that Grantor owes no commission, charge or other compensation on account thereof. Grantee shall indemnify and hold harmless Grantor against and from any and all liability, claim of liability or expense arising out of any inaccuracy in Grantee’s representation.

19. **Miscellaneous.** The headings of sections throughout this Agreement are provided only for convenience of reference, and shall not be considered in construing their contents. This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same document. Nothing in this Agreement shall be deemed to create between the Parties, and they hereby disclaim, any relationship of partnership.

20. **Effect.** This Agreement (a) shall become effective on and only on its execution and delivery by each Party; and (b) represents the complete understanding, and supersedes all prior written or oral negotiations, representations, guaranties, warranties, promises, statements or agreements, between them as to its subject matter. No inducements, representations, understandings or agreements have been made or relied on in the making of this Agreement, except those specifically set forth in this Agreement. No Party has any right to rely on any other prior or contemporaneous representation made by anyone concerning this Agreement which is not set forth herein. No determination by any court, other authority or otherwise that any term hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other term hereof, or (b) such term in any circumstance not controlled by such determination. Each such term shall be valid and enforceable to the fullest extent allowed by, and be construed wherever possible as being consistent with, Applicable Law. No Party shall be deemed to have waived the exercise of any right which it holds hereunder unless such waiver is made expressly and in writing (and no delay or omission by such Party in exercising any such right shall be deemed a waiver of its future exercise). No such waiver made as to any instance involving the exercise of any such right shall be deemed a waiver as to any other such instance, or any other such right.

21. **Survival.** The terms of this Agreement shall run with each phase of the Easement Area as granted by Grantor to Grantee and shall inure to the benefit of, as well as be binding upon, all of the Parties and their respective successors, and assigns.
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth in the first paragraph above.

**GRANTOR:**

/ Columbia Association, Inc.

By: Susan M. Krabbe (SEAL)
Susan Krabbe
Secretary and Chief Financial Officer

**GRANTEE:**

Inner Arbor Trust Inc.

By: Michael S. McCall (SEAL)
President and CEO
STATE OF MARYLAND; COUNTY OF HOWARD:

I HEREBY CERTIFY that on this 19th day of March, 2014, before me, the subscriber, a Notary Public of the State of Maryland, appeared Susan Krabbe, the Secretary and Chief Financial Officer of Columbia Association, Inc., personally known to me, who acknowledged that she, having authority to do so, executed the foregoing instrument for the purposes therein contained.

WITNESS, my hand and Notarial Seal.

[Signature]

NOTARY PUBLIC
My commission expires: 8/12/2015

STATE OF MARYLAND; COUNTY OF HOWARD:

I HEREBY CERTIFY that on this 25th day of February, 2014, before me, the subscriber, a Notary Public of the State of Maryland, appeared Michael S. McCall, the President and Chief Executive Officer of Inner Arbor Trust, Inc., personally known to me, who acknowledged that he, having authority to do so, executed the foregoing instrument for the purposes therein contained.

WITNESS, my hand and Notarial Seal.

[Signature]

NOTARY PUBLIC
My commission expires: July 1, 2014

*Comissioned as Sharon M. Koch

This is to certify that the within instrument was prepared by or under the supervision of the undersigned, an attorney duly admitted to practice before the Court of Appeals of Maryland.

[Signature]

Daniel P. Kelliher
Exhibit A to Declaration of Restrictive Covenants and Easement Agreement
Legal Descriptions of Property and Phased Easement Areas

Description of Property
DESCRIPTION OF

ALL OF LOT 23 AND PART OF LOT 9B
COLUMBIA TOWN CENTER
SECTION 1

CLARKSVILLE ELECTION DISTRICT NO. 5
HOWARD COUNTY, MARYLAND

BEING all of Lot 23 as shown on a Plat of Revision entitled “FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1” and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and part of Lot 9B as shown on a Plat of Subdivision entitled “SHEET 2 OF 5, COLUMBIA TOWN CENTER SUBDIVISION – SECTION 1” and recorded among the aforesaid Land Records in Plat book 12 at Folio 64, and being more particularly described, as follows:

BEGINNING for the same at westerly end of the northerly or South 85°00'00" West, 281.14 feet line of said Lot 9B, also being on the southerly right-of-way line of Little Patuxent Parkway as shown on said plat; thence running with and along the outline of said Lot 9B and the southerly right-of-way line of Little Patuxent Parkway, the following four (4) courses and distances

1. North 85°00'00" East, 281.14 feet to a point of curvature; thence
2. 406.19 feet along the arc of tangential curve deflecting to the right having a radius of 1,861.86 feet and a chord bearing and distance of South 88°45'00" East, 405.38 feet to the point of tangency; thence
3. South 82°30'00" East, 364.82 feet to a point of curvature; thence
4. 63.76 feet along the arc of tangential curve deflecting to the left having a radius of 598.67 feet and a chord bearing and distance of South 85°33'04" East, 63.73 feet to a point; thence leaving said outline of said Lot 9B and southerly right-of-way line of Little Patuxent Parkway and running in, through, over and across said Lot 9B
5. South 01°23'52" West, 31.00 feet to a the northeastern corner of said Lot 23; thence leaving said Lot 9B and running with and along the outline of said Lot 23, the following fifteen (15) courses and distances
6. South 19°30'00" East, 263.46 feet to a point; thence
7. South 09°38'55" East, 170.84 feet to a point of curvature; thence
8. 501.43 feet along the arc of tangential curve deflecting to the right having a radius of 860.00 feet and a chord bearing and distance of South 07°03'17" West, 494.35 feet to the point of tangency; thence
9. South 23°45'29" West, 200.00 feet to a point of curvature; thence
10. 296.77 feet along the arc of tangential curve deflecting to the right having a radius of 760.00 feet and a chord bearing and distance of South 34°56'41" West, 294.88 feet to a point; thence
11. South 79°39'26" West, 603.16 feet a point; thence
12. North 65°25'06" West, 516.84 feet to a point; thence
13. North 16°15'37" West, 275.00 feet to a point; thence
14. North 82°38'02" West, 315.92 feet to a point; thence
15. North 02°30'00" West, 272.12 feet to a point of curvature; thence
16. 251.98 feet along the arc of tangential curve deflecting to the right having a radius of 225.00 feet and a chord bearing and distance of North 29°35'00" East, 239.02 feet to the point of tangency; thence
17. North 61°40'00" East, 102.79 feet to a point of curvature; thence
18. 358.03 feet along the arc of tangential curve deflecting to the left having a radius of 905.00 feet and a chord bearing and distance of North 50°20'00" East, 355.70 feet to the point of tangency; thence
19. North 39°00'00" East, 20.04 feet to a point of curvature; thence
20. 200.24 feet along the arc of tangential curve deflecting to the left having a radius of 260.75 feet and a chord bearing and distance of North 17°00'00" East, 195.36 feet to the southerly end of the westerly or North 05°00'00" West, 31.00 feet line of said Lot 9B; thence leaving said Lot 23 and running with and along the above mentioned westerly line of Lot 9B
21. North 05°00'00" West, 31.00 feet to the point of beginning; containing an area of 47.2239 acres of land.

SAVING AND EXCEPTING:

BEING all of Lot 13 as shown on a Plat of Revision entitled "FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1" and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and being more particularly described, as follows:

BEGINNING for the same at the northwesterly end of the common or South 58°48'23" East, 299.27 feet line of Lots 13 and 23 as shown on the aforesaid Plats; thence running with and along the outline of said Lot 13, the following eighteen (18) courses and distances

1. South 58°48'23" East, 299.27 feet to a point; thence
2. South 80°00'00" East, 215.00 feet to a point; thence
3. South 33°56'35" East, 284.45 feet to a point; thence
4. North 65°05'43" East, 65.00 feet to a point; thence
5. South 24°54'17" East, 80.00 feet to a point; thence
6. South 65°05'43" West, 52.97 feet to a point; thence
7. North 24°54'17" West, 38.15 feet to a point; thence
8. South 65°05'43" West, 177.61 feet to a point; thence
9. South 31°00'05" West, 260.16 feet to a point; thence
10. South 84°16'28" West, 93.06 feet to a point; thence
11. North 64°50'04" West, 41.93 feet to a point; thence
12. South 50°17'30" West, 38.51 feet to a point; thence
13. South 84°16'28" West, 219.92 feet to a point; thence
14. North 40°05'25" West, 126.89 feet a point; thence
15. North 33°04'35" West, 202.00 feet to a point; thence
16. North 10°24'00" West, 123.00 feet to a point; thence
17. North 14°41'53" East, 89.66 feet to a point; thence
18. North 33°05'06" East, 385.40 feet to the point the point of beginning; containing a record area of 10.1984 acres of land.

LEAVING A NET RECORD AREA OF 37.0255 ACRES.

The licensee below was in responsible charge over the preparation of this metes and bounds description and the surveying work reflected in it, all in compliance with requirements set forth in COMAR Title 09, Subtitle 13, Chapter 06, Regulation .12.

For: Gutschick, Little & Weber, P.A.

Thomas C. O'Connor, Jr.
Professional Land Surveyor
Maryland Reg. No. 10954
(Exp. Date: 07/03/2014)

2/4/2014

[State of Maryland Professional Land Surveyor seal]
Description of Phase 1 Easement Area
DESCRIPTION OF

PHASE 1
PART OF LOT 23 AND PART OF LOT 9B
COLUMBIA TOWN CENTER
SECTION 1

CLARKSVILLE ELECTION DISTRICT NO. 5
HOWARD COUNTY, MARYLAND

BEING part of Lot 23 as shown on a Plat of Revision entitled “FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1” and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and part of Lot 9B as shown on a Plat of Subdivision entitled “SHEET 2 OF 5, COLUMBIA TOWN CENTER SUBDIVISION – SECTION 1” and recorded among the aforesaid Land Records in Plat book 12 at Folio 64, and being more particularly described, as follows:

BEGINNING for the same at westerly end of the northerly or South 85°00'00" West, 281.14 feet line of said Lot 9B, also being on the southerly right-of-way line of Little Patuxent Parkway as shown on said plat; thence running with and along the outline of said Lot 9B and the southerly right-of-way line of Little Patuxent Parkway, the following four (4) courses and distances:

1. North 85°00'00" East, 281.14 feet to a point of curvature; thence
2. 406.19 feet along the arc of tangential curve deflecting to the right having a radius of 1,861.86 feet and a chord bearing and distance of South 88°45'00" East, 405.38 feet to the point of tangency; thence
3. South 82°30'00" East, 364.82 feet to a point of curvature; thence
4. 63.76 feet along the arc of tangential curve deflecting to the left having a radius of 598.67 feet and a chord bearing and distance of South 85°33'04" East, 63.73 feet to a point; thence leaving said outline of said Lot 9B and southerly right-of-way line of Little Patuxent Parkway and running in, through, over and across said Lot 9B
5. South 01°23'52" West, 31.00 feet to the northeastern corner of said Lot 23; thence leaving said Lot 9B and running with and along the outline of said Lot 23, the following three (3) courses and distances
6. South 19°30'00" East, 263.46 feet to a point; thence
7. South 09°38'55" East, 170.84 feet to a point of curvature; thence
8. 295.07 feet along the arc of tangential curve deflecting to the right having a radius of 860.00 feet and a chord bearing and distance of South 00°10'50" West, 293.62 feet to a point; thence leaving said outline of Lot 23 and running in, through, over and across said Lot 23, the following nineteen (19) courses and distances
44. South 10°24'00" East, 123.00 feet to a point; thence leaving said common lines and running in, through, over and across the aforesaid Lot 23, the following three (3) courses and distances
45. North 55°05'30" West, 91.15 feet to a point of curvature; thence
46. 275.54 feet along the arc of tangential curve deflecting to the right having a radius of 458.00 feet and a chord bearing and distance of North 37°51'23" West, 271.40 feet to the point of tangency; thence
47. North 20°37'17" West, 166.88 feet to point on the northwesterly or North 81°40'00" East, 102.79 feet line of said Lot 23, lying 10.59 feet from the northeasterly end thereof; thence running with the outline of four (4) courses and distances
48. North 61°40'00" East, 10.59 feet to a point of curvature; thence
49. 358.03 feet along the arc of tangential curve deflecting to the left having a radius of 905.00 feet and a chord bearing and distance of North 50°20'00" East, 355.70 feet to the point of tangency; thence
50. North 39°00'00" East, 20.04 feet to a point of curvature; thence
51. 200.24 feet along the arc of tangential curve deflecting to the left having a radius of 260.75 feet and a chord bearing and distance of North 17°00'00" East, 195.36 feet to the southerly end of the westerly or North 05°00'00" West, 31.00 feet line of said Lot 9B; thence leaving said Lot 23 and running with and along the above mentioned westerly line of Lot 9B
52. North 05°00'00" West, 31.00 feet to the point of beginning; containing a computed area of 22.0840 acres.

The licensee below was in responsible charge over the preparation of this metes and bounds description and the surveying work reflected in it, all in compliance with requirements set forth in COMAR Title 09, Subtitle 13, Chapter 06, Regulation .12.

For: Gutschick, Little & Weber, P.A.

Thomas C. O'Connor, Jr.
Professional Land Surveyor
Maryland Reg. No. 10954
(Exp. Date: 07/03/2014)

STATE OF MARYLAND
REAL ESTATE OFFICE
10954-105

2/4/2014
Description of Phase 2 Easement Area
DESCRIPTION OF

PHASE 2
PART OF LOT 23
COLUMBIA TOWN CENTER
SECTION 1

CLARKSVILLE ELECTION DISTRICT NO. 5
HOWARD COUNTY, MARYLAND

BEING part of Lot 23 as shown on a Plat of Revision entitled "FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1" and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and being more particularly described, as follows:

BEGINNING for the same at a point on the easterly or 501.43 feet arc of said Lot 23, lying 206.36 feet along the arc from the southwesterly end thereof; thence running with and along the outline of said Lot 23, the following three (3) courses and distances:

1. 206.36 feet along the arc of non-tangential curve deflecting to the right having a radius of 860.00 feet and a chord bearing and distance of South 16°53'02" West, 205.87 feet to the point of tangency; thence
2. South 23°45'29" West, 200.00 feet to a point of curvature; thence
3. 14.56 feet along the arc of tangential curve deflecting to the right having a radius of 760.00 feet and a chord bearing and distance of South 24°18'26" West, 14.56 feet to a point; thence leaving said outline of Lot 23 and running in, through, over and across said Lot 23, the following six (6) courses and distances:
4. South 89°33'51" West, 417.58 feet to a point; thence
5. North 30°59'28" East, 205.89 feet a point; thence
6. North 44°20'58" West, 185.15 feet to a point; thence
7. North 65°05'43" East, 85.71 feet to a point; thence
8. North 00°00'37" West, 52.67 feet to a point; thence
9. North 89°59'23" East, 250.75 feet to the point the point of beginning; containing a computed area of 3.1928 acres of land.

The licensee below was in responsible charge over the preparation of this metes and bounds description and the surveying work reflected in it, all in compliance with requirements set forth in COMAR Title 09, Subtitle 13, Chapter 06, Regulation .12.

For: Gutschick, Little & Weber, P.A.

Thomas C. O'Connor, Jr.
Professional Land Surveyor
Maryland Reg. No. 10954
(Exp. Date: 07/03/2014)
Description of Phase 3 Easement Area
DESCRIPTION OF

PHASE 3
PART OF LOT 23
COLUMBIA TOWN CENTER
SECTION 1

CLARKSVILLE ELECTION DISTRICT NO. 5
HOWARD COUNTY, MARYLAND

BEING part of Lot 23 as shown on a Plat of Revision entitled “FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1” and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and being more particularly described, as follows:

BEGINNING for the same at a point on the southeasterly or 296.77 feet arc of said Lot 23, lying 14.56 feet from the northeasterly end thereof; thence running with and along the outline of said Lot 23, the following eight (8) courses and distances

1. 282.20 feet along the arc of non-tangential curve deflecting to the right having a radius of 760.00 feet and a chord bearing and distance of South 35° 29' 37" West, 280.58 feet to a point; thence
2. South 79° 39' 26" West, 603.16 feet to a point; thence
3. North 65° 25' 06" West, 516.84 feet to a point; thence
4. North 16° 15' 37" West, 275.00 feet to a point; thence
5. North 82° 38' 02" West, 315.92 feet to a point; thence
6. North 02° 30' 00" West, 272.12 feet to a point of curvature; thence
7. 251.98 feet along the arc of tangential curve deflecting to the right having a radius of 225.00 feet and a chord bearing and distance of North 29° 35' 00" East, 239.02 feet to the point of tangency; thence
8. North 61° 40' 00" East, 92.20 feet to a point; thence leaving the outline of said Lot 23 and running in, through, over and across said Lot 23, the following three (3) courses and distances
9. South 20° 37' 17" East, 166.88 feet to a point of curvature; thence
10. 275.54 feet along the arc of tangential curve deflecting to the left having a radius of 458.00 feet and a chord bearing and distance of South 37° 51' 23" East, 271.40 feet to the point of tangency; thence
11. South 55° 05' 30" East, 91.15 feet to the northwesterly end of the common or North 33° 04' 35" West, 202.00 feet line of Lots 13 and 23 as shown the aforesaid Plat No. 13536; thence running reversely with and along the common lines of said Lot 13 and 23, the following two (2) courses and distances
12. South 33°04'35" East, 202.00 feet to a point; thence
13. South 40°05'25" East, 117.82 feet to a point; thence leaving said common lines and running in, through, over and across said Lot 23, the following sixteen (16) courses and distances
14. South 49°54'35" West, 17.23 feet to a point; thence
15. South 26°48'29" West, 16.61 feet to a point; thence
16. South 05°25'27" East, 27.85 feet to a point; thence
17. South 05°09'35" West, 32.28 feet to a point; thence
18. North 89°40'25" East, 57.09 feet to a point; thence
19. 23.10 feet along the arc of non-tangential curve deflecting to the right having a radius of 21.16 feet and a chord bearing and distance of North 45°25'26" East, 21.97 feet to a point; thence
20. 33.75 feet along the arc of non-tangential curve deflecting to the right having a radius of 63.47 feet and a chord bearing and distance of North 88°07'42" East, 33.36 feet to a point; thence
21. South 72°11'02" East, 35.34 feet to a point; thence
22. North 29°41'19" East, 26.44 feet to a point; thence
23. North 03°34'57" West, 28.13 feet to a point; thence
24. North 84°15'47" East, 4.42 feet to a point; thence
25. South 89°49'11" East, 233.29 feet to a point; thence
26. South 74°28'38" East, 123.88 feet to a point; thence
27. North 48°48'56" East, 50.99 feet to a point; thence
28. North 89°23'51" East, 417.58 feet to the point the point of beginning; containing a computed area of 11.7483 acres of land.

The licensee below was in responsible charge over the preparation of this metes and bounds description and the surveying work reflected in it, all in compliance with requirements set forth in COMAR Title 09, Subtitle 13, Chapter 06, Regulation .12.

For: Gutschick, Little & Weber, P.A.

[Signature]
Thomas C. O'Connor, Jr.
Professional Land Surveyor
Maryland Reg. No. 10954
(Exp. Date: 07/03/2014)
Description of Phase 4 Easement Area

Final Descriptions to be inserted as various portions of Phase the 4 Easement Area are determined and transferred from Hughes to Grantor. Each portion of the Phase 4 Easement Area shall become part of the Easement Area when transferred so long as all other conditions precedent for inclusion of the Phase 4 area have been satisfied.
Exhibit A-1 to Declaration of Restrictive Covenants and Easement Agreement

Plan Illustrating Phases
Exhibit B to Declaration of Restrictive Covenants and Easement Agreement

Legal description of Merriweather Parcel
DESCRIPTION OF

LOT 13
COLUMBIA TOWN CENTER
SECTION 1

CLARKSVILLE ELECTION DISTRICT NO. 5
HOWARD COUNTY, MARYLAND

BEING all of Lot 13 as shown on a Plat of Revision entitled "FINAL PLAT, COLUMBIA, LOTS 13 AND 23, PLAT OF REVISION, TOWN CENTER, SECTION 1" and recorded among the Land Records of Howard County, Maryland Plat Nos. 13535 and 13536, and being more particularly described, as follows:

BEGINNING for the same at the northwesterly end of the common or South 58°48'23" East, 299.27 feet line of Lots 13 and 23 as shown on the aforesaid Plats; thence running with and along the outline of said Lot 13, the following eighteen (18) courses and distances

1. South 58°48'23" East, 299.27 feet to a point; thence
2. South 80°00'00" East, 215.00 feet to a point; thence
3. South 33°56'35" East, 284.45 feet to a point; thence
4. North 65°05'43" East, 65.00 feet to a point; thence
5. South 24°54'17" East, 80.00 feet to a point; thence
6. South 65°05'43" West, 52.97 feet to a point; thence
7. North 24°54'17" West, 38.15 feet to a point; thence
8. South 65°05'43" West, 177.61 feet to a point; thence
9. South 31°00'05" West, 260.16 feet to a point; thence
10. South 84°16'28" West, 93.06 feet to a point; thence
11. North 64°50'04" West, 41.93 feet to a point; thence
12. South 50°17'30" West, 38.51 feet to a point; thence
13. South 84°16'28" West, 219.92 feet to a point; thence
14. North 40°05'25" West, 126.89 feet a point; thence
15. North 33°04'35" West, 202.00 feet to a point; thence
16. North 10°24'00" West, 123.00 feet to a point; thence
17. North 14°41'53" East, 89.66 feet to a point; thence
18. North 33°05'06" East, 385.40 feet to the point the point of beginning; containing a record area of 10.1984 acres of land.

The licensee below was in responsible charge over the preparation of this metes and bounds description and the surveying work reflected in it, all in compliance with requirements set forth in COMAR Title 09, Subtitle 13, Chapter 06, Regulation .12.

For: Gutschick, Little & Weber, P.A.

[Signature]

Thomas C. O'Connor, Jr.
Professional Land Surveyor
Maryland Reg. No. 10954
(Exp. Date: 07/03/2014)
Exhibit C to Declaration of Restrictive Covenants and Easement Agreement

Recommendations by Grantor President & CEO
Approved by Columbia Association, Inc. Board of Directors
on February 14, 2013 at 10221 Wincopin Circle, Columbia, MD 21044

Recommendation(s):

Based on the information addressed in this memo, and more specifically the straw votes taken during the October 11, 2012 Board Meeting, management makes the following recommendations:

I. Formally adopt the McCall Plan or Inner Arbor Plan as the conceptual plan that is the foundation of all future Symphony Woods planning and design.

II. Formally adopt Symphony Woods as the preferred location for the CA Office Building.

III. Formally instruct Management to establish an entity or entities to pursue implementation of the Inner Arbor Plan (the “Inner Arbor entities”) under the following terms:

   a. An entity will be structured to accomplish charitable and educational purposes and will apply to the IRS for qualification as a 501(c)(3) corporation, able to accept charitable donations and grants.

   b. The anticipated 501(c)(3) corporation is tasked to implement the approved Inner Arbor Plan. In keeping with the easement described below, any material deviations from the Plan will require CA Board approval.

   c. The anticipated 501(c)(3) corporation will be governed by a five (5) member Board, of which:

      i. The CA President and CEO will be an Ex Officio voting Board Member;

      ii. Two (2) Board Members will also be CA Board Members; and,

      iii. Two (2) Board Members will not be CA Board Members, but will, nonetheless, have a strong record of community involvement and service.

   d. If necessary, Management may form a for-profit affiliate of the anticipated 501(c)(3) corporation to carry out aspects of the Plan that counsel to CA or the anticipated 501(c)(3) corporation, or the IRS, determine do not constitute charitable or educational purposes satisfying the requirements for 501(c)(3) status.

IV. Formally authorize Management to enter into an agreement granting to the Inner Arbor entities a perpetual easement for the development and use of Symphony Woods (and such other related documents as may be required), which will obligate those entities to implement and comply with the requirements of the Inner Arbor Plan. In connection with authorization of the
easement agreement, the Board is hereby requested to adopt a resolution making the following specific findings:

i. that the execution and performance of the easement agreement is taken exclusively for the promotion of the social welfare of the people of Columbia;

ii. that the easement agreement contributes to a circumstance that produces substantial and significant civic betterments and social improvements for the people of Columbia, including the development of a park and related improvements that provide artistic, cultural and educational opportunities, events and works available to the public consistent with the 2011 Downtown Columbia Master Plan; and

iii. that the easement agreement produces benefits for the people of Columbia that are necessary incidents to the accomplishment of CA’s purpose to promote the social welfare of the people of Columbia.

V. Funding of the Inner Arbor entities:

a. CA will transfer to the Inner Arbor entities the existing budgeted amount for Symphony Woods of $1.6 Million. The CA Board should recognize, however, that use of funds in this manner may constitute an operational expense rather than a capital expense.

b. CA will provide future grants in amounts allocated in future operating or capital budgets adopted by CA’s Board.

c. The CA Board must approve all additional funding or financial obligations made from CA funding sources.
Exhibit D to Declaration of Restrictive Covenants and Easement Agreement

Copy of Inner Arbor Concept Plan
Exhibit E to Declaration of Restrictive Covenants and Easement Agreement

Recorded Documents in Land Records
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The table above lists various legal descriptions and descriptions of purpose for land parcels recorded in Howard County Circuit Court (Land Records) War 15556. Each entry includes the grantor, date, certificate number, tax account number, and recorded date.
Exhibit F to Declaration of Restrictive Covenants and Easement Agreement

Permitted Uses in Easement Area

The Easement Area shall only be used for arts, cultural and civic purposes as broadly illustrated by the Concept Plan, including, but not limited to:

1) **Performances & Presentations**: live, digital, video, musical, dance, theatrical, films, skits, mixed-media, comedy, lectures, festivals, colloquiums, and conferences.

2) **Arts & Cultural Events and Attractions**

3) **Sculpture and Art Installations**

4) **Gardens**: Botanical, Sculpture, and other forms of gardens.

5) **Public Park**: paths, picnic areas, fountains, plazas, pavilions, recreation activities and amenities, and other related facilities.

6) **The Construction & Operation of Buildings and Other Improvements**: to house and or support the arts, cultural, civic, formal and informal educational, park uses and activities.

7) **Food & Beverage**: Including service of alcoholic beverages (provided all of the appropriate permits and licenses have been obtained) by restaurants, bars, pubs, cafes, coffee houses, night clubs, cafeterias, and catering establishments, to be consumed within the interior of the establishment that sold the beverage and strictly prohibited from consumption on the paths and trails of the Easement Area unless otherwise permitted for a festival event encompassing all or a portion of the Easement Area.

8) **Retail**: Sales by temporary retail and mobile vendors not in conflict with the Concept Plan, including carts, kiosks and open-air stalls, galleries, and retail shops.

9) **Other activities** that are in furtherance of the goals for the Easement Area, subject to the approval of Grantor.

All of the uses may be indoors or outdoors, daytime or nighttime, marketed or unmarketed, casual or formal, sponsored or unsponsored, and may be temporary or permanent installations.
AFFIDAVIT OF NO CONSIDERATION

That the undersigned, Daniel P Kelliher, Attorney, Kelliher and Salzer, LLC, makes this Affidavit based upon his personal knowledge of the Amended and Restated Declaration of Restrictive Covenants and Easement Agreement dated March 14, 2014 by and between Columbia Association, Inc. and Inner Arbor Trust, Inc. (the “Amended Declaration”).

The undersigned hereby certifies that Inner Arbor Trust, Inc. paid zero consideration to Columbia Association, Inc with regard to the Amended Declaration and paid zero consideration to Columbia Association, Inc with regard to the original Declaration of Restrictive Covenants and Easement Agreement by and between Columbia Association, Inc. and Inner Arbor Trust, Inc. dated December 11, 2013 and previously recorded in the Land Records of Howard County at Liber 15394, folio 135.

WITNESS:

[Signature]
Daniel P. Kelliher
(SEAL)

STATE OF MARYLAND, HOWARD COUNTY, to wit:

I HEREBY CERTIFY, that on this April 23 day of, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared Daniel P Kelliher party herein, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, who made oath in due form of law that the matters and facts herein contained are true and accurate based upon her information, knowledge, and belief, and in my presence signed and sealed the same.

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

[Notary Seal]
[Signature]
Notary Public

My Commission Expires: July 1, 2014

SHARON M. KOCH
Notary Public-Maryland
Anne Arundel County
My Commission Expires: July 01, 2014