

*Halstead
Agreement*

**PUBLIC PARKING
DEVELOPMENT AGREEMENT**

This Public Parking Development Agreement (the "Agreement") is made as of January 27, 2006 by and between Columbia Station, LLC, a Delaware limited liability company (the "Company") and The County Board of Arlington County, Virginia, a body politic (the "County").

Recitals

(a) The County adopted a Tax Increment Public Infrastructure Fund ("TIPIF") policy on December 17, 2002 for the Columbia Pike Special Revitalization District pursuant to which the County may provide County funds for the purpose of paying the cost of Public Infrastructure Investment for Designated Projects (as each such term is defined in the TIPIF policy).

(b) On June 15, 2004 the County Board adopted an ordinance (the "County Ordinance") with respect to Use Permit U-3079-04-01 (the "Use Permit") for the Columbia Station Redevelopment Project (the "Project") to be located upon a parcel of land at Columbia Pike and Walter Reed Drive, Arlington, Virginia, as more particularly described on Exhibit A attached hereto and made a part hereof. A staff report dated June 15, 2004 relating to the Project was prepared in connection with the adoption of the County Ordinance (the "Staff Report").

(c) The Staff Report and the County Ordinance provide, among other things, that the garage portion of the Project (the "Garage") will include at least 128 parking spaces on the uppermost level of the Garage, which will be available to the general public for transient parking on an unreserved basis.

(d) On June 15, 2004 the County Board adopted a resolution (the "County Resolution") pursuant to which the County designated the Project as a Designated Project under the TIPIF policy and authorized the expenditure of not to exceed six million dollars (\$6,000,000) for the payment of costs relating to: (i) public parking (the "Public Parking Investment"), and (ii) relocation assistance for Arlington Free Clinic, removal of the Virginia Power substation, and streetscape and alley improvements (collectively, the "General Infrastructure Investment;" the Public Parking Investment and the General Infrastructure Investment being hereinafter collectively referred to as the "Columbia Station Public Infrastructure Investment").

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Company hereby agree as follows:

Section 1. Public Parking Spaces. The Company shall in connection with construction of the Garage provide, on the uppermost level of the Garage, one hundred twenty-eight (128) substantially contiguous, standard-sized parking spaces, consisting of eighty-nine (89) full-sized spaces, thirty-five (35) compact spaces, two (2) car spaces in compliance with the applicable requirements of the Americans With Disabilities Act (the "ADA"), and two (2) van spaces in compliance with the applicable requirements of the ADA, as such full-sized, compact and ADA compliant spaces are defined by applicable zoning codes (collectively, the "Public Parking Spaces"), which shall be made available to the general public for transient parking on an unreserved basis 24 hours a day/7days per week (including all holidays); provided, however, that

the Company may prohibit entry, but not exit, of vehicles between the hours of 2:00 a.m. and 6:00 a.m. The Company shall clearly mark the Public Parking Spaces for unreserved use by the general public and shall reasonably monitor and enforce the use thereof by means and methods acceptable to the County. The Public Parking Spaces may be used by residents and tenants of the Project on the same terms and conditions applicable to the general public. Additionally, the Company shall post signage at all entrances to the Garage providing notice of the availability of the Public Parking Spaces for use by the general public.

Section 2. County Easement. The Company shall grant a perpetual easement (the "Easement") to the County for pedestrian and vehicular access to and use of the Public Parking Spaces upon completion of construction of the Garage. Such Easement shall be in the form attached hereto and made a part hereof as Exhibit B. References to the Columbia Center Condominium in the form of Easement attached at Exhibit B are prospective as of the date hereof and shall only be used if such references are accurate at the time of the recordation of the Easement. The submission of the Public Parking Spaces to a condominium regime shall not be a precondition to the effectiveness of the Easement. The Company shall record the Easement in the land records of Arlington County, at its sole expense, within five (5) business days after the completion of the construction of the Garage, as evidenced by the issuance of a certificate of occupancy therefor. The County will have no ownership interest in the Garage except such interest as is granted by such Easement. Any and all mortgagees and ground lessors under any mortgages, deeds of trust or ground leases encumbering the Public Parking Spaces shall execute joinders to the Easement and shall subordinate their interests to the rights granted by such Easement, and the Company shall promptly provide the County with a current title report from a nationally-recognized title company evidencing that the Easement has been recorded in the land records and has priority over any and all mortgages, deeds of trust and ground leases encumbering the Public Parking Spaces.

Section 3. Garage Rates. The Company shall establish a system of rates and charges for the use of the Public Parking Spaces and shall collect such parking charges from all users thereof. Such rates and charges shall be determined by the Company from time to time in its discretion, subject to the County's prior written consent. The Company shall submit a proposed range of parking rates to the County in writing for the County's approval. In the event that the County shall fail to respond to such proposed range of parking rates within thirty (30) days after the County's receipt of same, such range of parking rates shall be deemed to be approved by the County. The Company and the County acknowledge and agree that it is the intent that the parking rates and charges for the Public Parking Spaces shall reflect the current market parking rate for comparable parking facilities. Notwithstanding the foregoing, in no event shall the parking rates and charges for the Public Parking Spaces be less than the County's current short-term meter rate, as designated by the County from time to time. The Company shall not implement or allow any validation program in connection with the use of all or any portion of the Public Parking Spaces without the County's prior written consent, which consent shall not be unreasonably withheld or delayed.

Section 4. Garage Operation.

(a) The Company shall cause the Garage (including the Public Parking Spaces) to be operated by a third-party professional parking management company with substantial experience operating similar parking facilities in the Washington, D.C., metropolitan area (the "Parking Manager"). The Parking Manager shall be subject to the County's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed and to be deemed granted if not denied in writing within ten (10) business days after the County's receipt from the Company of a written notice of the proposed Parking Manager and documentation establishing such proposed Parking Manager's ability to operate the Garage. Company shall provide the County with copies of any management agreement or lease with the Parking Manager from time to time in force with respect to the management and operation of the Garage. Any such management agreement or lease shall require the Parking Manager to maintain appropriate levels of garage keeper's liability insurance and commercial general liability insurance, naming the County as an additional insured thereunder.

(b) Collection of parking charges for the Public Parking Spaces may include automatic ticket machines without an attendant at the Garage, an attendant at the Garage for the collection of parking charges, or some other method for collecting parking charges that the Company determines to use. Residents of the Project holding parking passes for access to the residential portions of the Garage will not be permitted to park in the Public Parking Spaces without paying the then-applicable general parking charges for the Public Parking Spaces.

(c) The Company shall ensure that the Garage is operated in full compliance with all legal requirements. The County shall have no responsibility for operating the Garage, and only such rights with respect to Garage operations as are set forth in this Agreement and the Easement. The Company shall cause the Public Parking Spaces to be equipped, maintained and repaired in a high quality manner that is, at all times, reasonably acceptable to the County. Without limiting the foregoing, the Company shall ensure that the Public Parking Spaces are equipped, maintained and repaired in at least as high a quality as the remainder of the Garage. Such maintenance responsibility shall include, without limitation, the cleaning, sweeping, striping and surface repair of the Garage floor. The Company's equipment obligation as aforesaid shall include, without limitation, providing a high quality, state of the art, revenue control system for the Public Parking Spaces, in at least as high a quality as the revenue control system in place from time to time for the remainder of the Garage.

(d) The Company shall be entitled to utilize a single revenue control system for the entire Garage so long as such system can reliably track and report gross revenues for the Public Parking Spaces separately from the remainder of the Garage. The Company acknowledges that its obligations hereunder for the Public Parking Spaces are in addition to its obligation to provide the Clinic (as hereinafter defined) with twenty (20) reserved parking spaces in the Garage (the "Clinic Spaces") and to operate and administer a parking validation program for the Clinic Spaces, such that use of the Clinic Spaces will be free of charge to the Clinic's patrons.

Section 5. Revenue Sharing.

(a) The Company shall pay the County forty-five percent (45%) of the gross revenue of the Public Parking Spaces in accordance with the following procedure. Within thirty (30) days of each January 1, the Company shall prepare an unaudited statement showing the aggregate gross revenue collected by the Company in the twelve (12) month period preceding such January 1 from parking charges paid with respect to the Public Parking Spaces, and shall pay forty-five percent (45%) of such aggregate gross revenue to the County. Such statement shall be certified correct by the Company's chief financial officer.

(b) The Company may, in its discretion, establish the Public Parking Spaces as a separate condominium unit within a condominium regime or as a common element within a condominium regime, subject to the requirements of Section 15 herein. In such case, the Easement shall be deemed to be fully applicable to such condominium unit or common element, as applicable, and the County shall have no liability for any costs associated with the creation of the condominium regime or for any common expenses or other costs chargeable to such condominium unit.

(c) The Company shall pay the County such gross revenue for each such twelve (12) month period within thirty (30) days following the end of each such period. Any payment more than ten (10) days late shall incur a late charge equal to five percent (5%) of the amount owed. In addition, any installments of gross revenue of the Public Parking Spaces or other charges to be paid by Company pursuant to this Agreement (but excluding late charges) which are not paid by Company within ten (10) days after the same becomes due and payable shall bear interest at a rate equal to two (2) percentage points above the then Prime Rate, accruing from the date such installment or payment became due and payable to the date of payment thereof by Company. For purposes hereof the term "Prime Rate" shall mean the then applicable *Wall Street Journal* Prime Rate (U.S. money center commercial banks) or its successor publication (or in the absence thereof, such similar rate as the County may reasonably designate). The Company and the County acknowledge and agree that "gross revenue of the Public Parking Spaces" shall mean all receipts of every kind and nature derived from the operation of the Public Parking Spaces, without deduction for any expenses. The Company shall provide the County with such information as the County may reasonably request relating to the calculation of such gross revenue. Without limiting the foregoing, the County shall, at any time, have the right to review and audit the books and records of the Company and of the Parking Manager with regard to the operation of the Public Parking Spaces.

Section 6. Disbursement of County Funds.

(a) So long as the Company performs all of the requirements of the Use Permit, the County Ordinance and this Agreement (collectively, the "Parking Disbursement Requirements"), then the County shall disburse to the Company Two Million Nine Hundred Sixty-Four Thousand and 00/100ths Dollars (\$2,964,000.00), as and for the Public Parking Investment hereunder, in installments as follows:

(i) Forty-Five Percent (45%) of the Public Parking Investment (i.e., \$1,333,800.00) shall be disbursed to the Company within thirty (30) days after the date that the County is provided with documentary evidence establishing that the construction of the Garage is Fifty Percent (50%)

complete. Such documentary evidence shall include a certified statement from the Company and an architect's certificate from the Project's architect.

- (ii) Forty-Five Percent (45%) of the Public Parking Investment (i.e., \$1,333,800.00) shall be disbursed to the Company within thirty (30) days after the date that the County is provided with documentary evidence establishing that the construction of the Garage is substantially complete. Such documentary evidence shall include a certified statement from the Company and an architect's certificate from the Project's architect.
- (iii) Ten Percent (10%) of the Public Parking Investment (i.e., \$296,400.00) shall be disbursed to the Company within thirty (30) days after the date that the County is provided with documentary evidence establishing that the Public Parking Spaces are fully operational, the Easement has been executed and recorded in the land records, the Parking Manager has been hired, a base-building certificate of occupancy has been issued for the Project, and final waivers of mechanic's liens have been provided by all general contractors, sub-contractors and suppliers who performed services or provided materials to the Project.

(b) The Company may offer to purchase all of the County's right, title and interest in any and all of its share of the revenues derived from the operation of the Public Parking Spaces pursuant to the terms and conditions set forth in Paragraph 6(a) above (the "County's Revenue Share") upon (i) submission of a written purchase offer to the County at any time after substantial completion of construction of the Garage (the "Substantial Completion Date"), as established pursuant to Paragraph 6(a)(ii) above, and (ii) the tender to the County of consideration in the amount of the Purchase Price (as hereinafter defined). As of the Substantial Completion Date, the "Purchase Price" shall be Two Million Nine Hundred Sixty-Four Thousand and 00/100ths Dollars (\$2,964,000.00), and such Purchase Price shall be subject to increase thereafter as hereinafter provided. Commencing on the first anniversary of the Substantial Completion Date, and on each subsequent anniversary of the Substantial Completion Date (the "Adjustment Date"), the Purchase Price shall be increased by the percentage increase in the Consumer Price Index (as hereinafter defined) computed by multiplying the Purchase Price in effect for the most recent year (as therefore increased hereunder) by a fraction, the numerator of which shall be the difference between the Consumer Price Index most recently published prior to the Adjustment Date in question and the Consumer Price Index most recently published as of the date which is one year prior to said Adjustment Date in question, and the denominator of which shall be the Consumer Price Index published one year prior to said Adjustment Date in question (the "Cost of Living Adjustment"). The "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers for Washington, D.C.-MD-VA (All Items, 1982-84=100) promulgated by the Bureau of Labor Statistics of the United States Department of Labor. If the Consumer Price Index is changed so that a base year other than 1982-84 is used, the Consumer Price Index used herein shall be converted in accordance with the conversion factor published by the Bureau of Labor Statistics of the Department of Labor. If the Consumer Price Index is terminated, the replacement Consumer Price Index shall be the successor index adopted by the Bureau of Labor Statistics or,

if none, the County shall have the right to select and substitute another similar index. The County reserves the right to accept or reject the Company's purchase offer at the County Board's sole and absolute discretion. In the event that the County Board accepts such purchase offer in a written notice of acceptance submitted to the Company and the County receives full payment of the Purchase Price, the Company's obligations with respect to the operation of the Public Parking Spaces as set forth in Sections 3, 4 and 5 herein shall be null and void and of no further force or effect; provided, however, that the Company's obligation to provide the Clinic Spaces pursuant to Section 4 shall at all times remain in full force and effect. Notwithstanding the foregoing, the parties agree (y) that the Easement shall remain in effect at all times and that the Public Parking Spaces shall remain accessible to the general public under the terms and conditions contained therein and in this Agreement, and (z) that the transfer to the Company of the County's Revenue Share shall not constitute a failure on the part of the Company to perform its obligations pursuant to the Parking Disbursement Requirements in connection with the General Infrastructure Disbursement Requirements as set forth in Section 6(c) below. In the event that the Company purchases the County's Revenue Share, all terms and conditions of this Agreement other than Sections 3, 4 and 5 as set forth in this Paragraph 6(b), shall remain in full force and effect.

(c) So long as the Company: (i) performs all of the Parking Disbursement Requirements, (ii) performs the relocation assistance for the Arlington Free Clinic (the "Clinic") set forth on Exhibit C attached hereto and made a part hereof, and (iii) has conveyed the fee ownership of all of the residential condominium units in the Project (the "Residential Units") to separate purchasers after having made commercially reasonable efforts to obtain the maximum sales price for the Residential Units, including without limitation, by listing the Residential Units for sale through a qualified real estate broker (collectively, the "General Infrastructure Disbursement Requirements"), then, if and to the extent that the average gross sale price of those of the Residential Units sold in arms-length transactions to third-parties unaffiliated with the Company ("Average Bona Fide Sales Price") is less than \$425.00 per square foot of such units sold, the County shall disburse to the Company up to a maximum of Three Million Dollars (\$3,000,000.00), as and for the General Infrastructure Investment hereunder, pursuant to the terms hereof. If the Average Bona Fide Sales Price is \$375.00 per square foot or less, the Company shall receive the entire General Infrastructure Investment. If the Average Bona Fide Sales Price is \$425.00 per square foot or greater, the Company shall not be entitled to receive any portion of the General Infrastructure Investment. If the Average Bona Fide Sales Price is more than \$375.00 per square foot but less than \$425.00 per square foot, the Company shall receive \$60,000.00 of the General Infrastructure Investment for every \$1.00 that the Average Bona Fide Sales Price is less than \$425.00. Thus, for example, if the Average Bona Fide Sales Price is \$400.00, the Company shall receive One Million Five Hundred Thousand and 00/100ths Dollars (\$1,500,000.00) of the General Infrastructure Investment based on the Average Bona Fide Sales Price being \$25.00 less than \$425.00 (i.e., \$25.00 multiplied by \$60,000.00 equals \$1,500,000.00). The portion of the General Infrastructure Investment to which the Company is entitled based on the foregoing formula shall be disbursed to the Company within thirty (30) days after the date that the County is provided with documentary evidence establishing: (i) that the General Infrastructure Disbursement Requirements have been met, and (ii) the amount of the Average Bona Fide Sales Price. Such documentary evidence shall include, without limitation, a certified statement from the Company's chief financial officer, setting forth the Company's

determination of the Average Bona Fide Sales Price and the amount of the General Infrastructure Investment to which the Company is entitled, and photocopies of the executed HUD-1 settlement statements for all residential condominium unit sales at the Project.

Section 7. Insurance/Indemnification. (a) The Company shall at all times maintain in effect the following types of insurance coverage, at no cost and expense to the County, and which shall name the County as an additional insured:

- (i) Property insurance insuring the Public Parking Spaces and the Garage against loss or damage by fire, windstorm, tornado, and hail and all other hazards covered by an "all risk" broad form policy, including, without limitation, coverage for loss or damage by water, flood, subsidence and earthquake, and including boiler and machinery and sprinkler leakage coverage, in an amount not less than one hundred percent (100%) of the full replacement cost of the Garage.
- (ii) Commercial general public liability insurance for bodily injury and death, personal injury and property damage, such insurance to be in such amount as may from time to time be reasonably required by the County, but not less than \$10,000,000 combined single limit coverage for liability for bodily injury, death and property damage on the Garage and all sidewalks adjoining or appurtenant to the Project shall be on an occurrence basis, and shall also provide for a cross-liability and contractual liability coverage endorsement for the Company's indemnification obligations set forth within this Agreement.

(b) The Company shall at all times protect, indemnify, defend and save the County and any agent, employee or officer of the County (each an "Indemnified Party") harmless from and against any and all liabilities, suits, obligations, fines, damages, penalties, claims, costs, charges and expenses, including, without limitation, reasonable engineers', architects' and attorneys' fees and disbursements, which may be imposed, upon or incurred by or asserted against any Indemnified Party by reason of any of the following, unless the sum is the result of an Indemnified Party's gross negligence or willful misconduct (which exclusion does not waive or otherwise restrict the County's right to sovereign immunity):

- (i) any demolition or razing or construction of the Garage or the Project or any other work or thing done in, on or about the Project or any part thereof;
- (ii) any use, non-use, possession, occupation, alteration, repair, condition, operation, maintenance, or management of the Garage or any part thereof or of any sidewalk curb, or vault adjacent thereto.
- (iii) any act or failure to act on the part of the Company or any of its respective officers, agents, employees or licensees;
- (iv) any accident, injury (including death at any time resulting therefrom) or damage to any person or property occurring in, on or about the Garage or any part thereof or in, on or about any sidewalk, curb or vault adjacent thereto;

- (v) any failure on the part of the Company to pay any gross revenues or to perform or comply with any of the covenants, agreements, terms or conditions contained in this Agreement on the Company's part to be performed or complied with; and
- (vi) any lien or claim which may be alleged to have arisen against or on the Public Parking Spaces, or any lien or claim which may be alleged to have arisen out of this Agreement and created or permitted to be created by the Company against any interests of the County under the laws of the Commonwealth of Virginia or of any other governmental authority or any liability which may be asserted against the County with respect thereto.

Section 8. Satisfaction of Requirements. The County and the Company acknowledge and agree that the provisions of this Agreement satisfy the requirements of the County Ordinance, the County Resolution and the Staff Report relating to the subject matter hereof, including (without limitation) the recapture provisions referred to in the County Resolution.

Section 9. Notices. All notices, demands, requests, consents, approvals, certificates or other communications required under this Agreement to be in writing shall be sufficiently given and shall be deemed to have been properly given three days after the same is mailed by certified mail, postage prepaid, return receipt requested, addressed to the person to whom any such notice, demand, request, consent, approval, certificate or other communication is to be given, at the appropriate address for the principal office of such person designated below:

Company: Columbia Station, LLC
 c/o Georgelas Group, LLC
 8405 Greensboro Drive
 Suite P130
 McLean, Virginia 22102
 Attention: Messrs. Theodore J. Georgelas and Anthony J. Georgelas

County: Arlington County, Virginia
 2100 Clarendon Boulevard
 Arlington, Virginia 22201-5406
 Attention: County Manager

Either person listed above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Section 10. Prior Agreements Canceled. This Agreement shall completely and fully supersede all other prior agreements, both written and oral, between the Company and the County relating to the subject matter hereof.

Section 11. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Company, the County and, subject to the terms of Section 15, any successors or assigns of the Company in ownership of the Public Parking Spaces.

Section 12. Illegality. If fulfillment of any provision hereof, at the time performance of such provisions shall be due, shall involve transcending the limit of validity prescribed by law, then the obligation to be fulfilled shall be reduced to the limit of such validity;

and if any clause or provisions herein contained operates or would prospectively operate to invalidate this Agreement in whole or in part, then such clause or provision only shall be void, as though not herein contained, and the remainder of this Agreement shall remain operative and in full force and effect.

Section 13. Amendments, Changes and Modifications. This Agreement may not be amended, changed, modified, altered or terminated except pursuant to a writing signed by both parties.

Section 14. Execution of Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15. Assignment. Except as otherwise provided with respect to a DSF Entity (as hereinafter defined), this Agreement shall not be assigned in whole or in part by the Company without the prior written consent of the County, which consent shall not be unreasonably withheld or delayed. The Company shall submit any request for the County's consent to a proposed assignment to the County by a written notice that includes a description of the terms and conditions of the proposed assignment, copies of the proposed assignment agreement or other documentation, and the following information about the proposed assignee: name and address; reasonably satisfactory information about its business history; banking, financial and other credit information; and such other information as may reasonably be requested by the County to enable the County to determine the proposed assignee's creditworthiness and character (collectively, the "Assignment Information"). If the County does not provide notice of its decision to deny or condition its consent to the proposed assignment within fifteen (15) business days after the County's receipt of the Company's written request and the Assignment Information, the proposed assignment will be deemed to be approved by the County. The County hereby consents to the assignment of this Agreement by the Company to DSF Columbia Station LLC or to The DSF Group or any other affiliate of The DSF Group (collectively, a "DSF Entity"), or to such other assignee (which may be, without limitation, a unit owners association in the event the Project is subjected to a condominium regime) as may be proposed by the Company and approved by the County in conformance with the terms and conditions of this Section 15 (each individually, an "Approved Assignee"), so long as the Approved Assignee assumes in writing all of the Company's obligations under this Agreement and a copy of the executed assignment and assumption document is provided to the County. Upon such assignment to the Approved Assignee pursuant to the foregoing requirements, the Approved Assignee shall become the Company hereunder; provided, however, that the Company may, at its sole and complete discretion, exclude the right to receive disbursements under Section 6 of this Agreement from its assignment of this Agreement to the Approved Assignee if such exclusion is explicitly approved by the Approved Assignee in the assignment document. In such event, the County shall continue to remit disbursements under Section 6 of this Agreement to the Company at the address shown in Section 9 herein. In the event of a conveyance or divesting of title of the Property, subject to the terms and conditions of this Section 15, from Columbia Station, LLC or any of Columbia Station, LLC's successors. Columbia Station, LLC and Columbia Station, LLC's successor(s) so conveying or divesting title shall be relieved of all covenants and liabilities under this Agreement arising following such conveying or divesting of title, provided the successor to the title assumes all such covenants and liabilities.

Section 16. Appropriation of Funds. All of the County's obligations under this Agreement shall be fully subject to the appropriation of funds by the County Board of Arlington County, Virginia for the specific purpose of satisfying the payment obligations and other obligations of the County hereunder. In the event that the County Board does not appropriate funds for the Public Parking Investment, the Company shall have no obligation under this Agreement to construct the Public Parking Spaces. Nothing in this Agreement shall, however, be deemed or construed to relieve the Company from any obligation under the approved development plan for the Project.

Section 17. Law Governing Construction of Agreement. This Agreement is prepared and entered into with the intention that the law of the Commonwealth of Virginia shall govern its construction and enforcement. The Circuit Court of Arlington County, Virginia shall be the forum for any dispute by the parties hereunder.

Section 18. Authorized Representatives; Successors. The Company hereby designates any officer of its Managing Member as its Authorized Representative for purposes of this Agreement. The County hereby designates its County Manager as its Authorized Representative for purposes of this Agreement. The Company and the County may designate a different or alternate Authorized Representative by written notice given to the other party. Whenever under the provisions of this Agreement the approval of the Company or the County is required, or the Company or the County is required to take some action at the request of the other, such approval or such request shall be given for the Company by the Company's Authorized Representative and for the County by the County's Authorized Representative, and the other party hereto is authorized to rely upon any such approval or request, and neither party hereto shall have any complaint against the other as a result of any such reliance.

Section 19. No Waiver of Sovereign Immunity. Notwithstanding any other provision of this Agreement to the contrary, nothing in this Agreement nor any action taken by the County pursuant to this Agreement nor any document which arises out of this Agreement shall constitute or be construed as a waiver of either the sovereign immunity or governmental immunity of the County, or of its elected and appointed officials, officers and employees.

Section 20. No Rights in Third Parties. The parties hereto mutually agree that no provision of this Agreement shall create in the public, or in any person or entity other than those signing this Agreement as parties hereto, rights as a third party beneficiary hereunder, or authorize any person or entity, not a party hereto, to maintain any action for personal injury, property damage, or breach of contract pursuant to the terms of this Agreement or otherwise.

Section 21. Indemnification or Hold Harmless. Notwithstanding any other term or provision of this Agreement to the contrary, the County shall have no obligation to explicitly or implicitly indemnify or hold harmless the Company or any third party or parties from any liability whatsoever.


Section 22. County Decisions. The Company hereby acknowledges that any and all decisions, determinations, consents, notifications or any other actions taken or to be taken by County pursuant to this Agreement, may be taken by the County Manager or by another Arlington County official or body pursuant to any means, mechanism or process as determined by Arlington County in its sole discretion, and the Company shall have no right to question or challenge the propriety, authority or legality of any such Arlington County official or body, or

means, mechanism or process by which any such decision, determination, consent, notification, or other action is taken or to be taken hereunder by County.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed in its name and on its behalf by its Managing Member; and the County has caused this Agreement to be executed in its name and on its behalf by its duly authorized County Manager, all being done as of the date first above written.

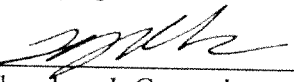
WITNESS:

THE COUNTY BOARD OF ARLINGTON
COUNTY, VIRGINIA

By:  (SEAL)
Ron Carlee
County Manager

WITNESS:

COLUMBIA STATION, LLC
By: Georgelas-Columbia Pike
Associates, LLC,
Managing Member

By:  (SEAL)
Theodore J. Georgelas
Title: Manager