

A G R E E M E N T

AGREEMENT, between Bannockburn Cooperators Inc.
(BCI) and Bannockburn Community Club Inc. (BCC) dated as of
JANUARY 9 , 1982:

WHEREAS, BCI is a non-profit corporation formed for
the purpose of promoting the moral, spiritual, intellectual
and physical well-being of all persons in the community; and

WHEREAS, BCC is a non-profit corporation formed for
the purpose of providing a community center for cultural, edu-
cational, and civic activities; and

WHEREAS, BCI and BCC jointly desire that the Bannockburn
Clubhouse and surrounding property (situate at 6314 Bannockburn
Drive, Bethesda, Maryland and hereinafter referred to as "the
Clubhouse premises") be maintained and operated to advance the
aforesaid purposes; and

WHEREAS, since 1958 BCC has managed the Clubhouse
premises and been responsible for their maintenance, upkeep,
and improvement, and

WHEREAS, the parties desire that BCC continue to be
responsible for such maintenance and upkeep, as well as for
the operation of the Clubhouse premises;

NOW, THEREFORE, It is hereby agreed as follows:

1. Except as otherwise provided in this Agreement,
BCC shall have full authority to manage the Clubhouse premises,
including authority to lease all or portions thereof to third
parties, it being agreed and understood that BCC shall in every

instance attempt to assure that the Clubhouse premises are maintained and operated in furtherance of the purposes set forth in both parties' articles of incorporation.

2. BCC will use its best efforts (a) to maintain the Clubhouse premises in sound and lawful condition and (b) to meet all normal operating expenses, including those for utilities, taxes (if any), and insurance. In the event BCC's financial resources are not sufficient to enable it to achieve these objectives, BCC will promptly so notify BCI.

3. To assure insofar as possible that BCI is fully informed as to the condition of the Clubhouse premises and the continuing efforts of BCC to maintain the premises, BCI will designate a representative to perform liaison with BCC's Building Maintenance Officer. Except in the case of emergencies threatening health or safety, BCC will not undertake any modification involving charges of more than \$3,000 without having first obtained the written consent of BCI. In all cases other than those involving emergencies, as described above, BCC agrees to give BCI notice of any such intended project at the earliest practicable time, and BCI agrees to communicate its consent (or its refusal to consent) to BCC within three weeks from the date of any such notice.

4. BCC will not enter into any third-party lease with a term longer than one year unless said lease has first been approved in writing by BCI.

5. BCC shall designate and preserve adequate space at the Clubhouse for the maintenance and storage of BCI records.

6. BCC will reimburse BCI, up to a maximum of \$500 per annum, for BCI's necessary and reasonable expenses in carrying out corporate activities.

7. The initial term of this Agreement shall be for five years from the date first written above. Upon expiration of the initial term, the Agreement shall continue to be effective unless modified by the parties or terminated as specified herein.

8. This Agreement may be modified by mutual consent of the parties at any time. Either party may terminate this Agreement at any time after the expiration of the initial term by giving notice of termination, in writing, not less than 180 days prior to the proposed date of termination. The notice of termination shall specify how the party giving such notice proposes to assure that the Clubhouse premises will be operated and maintained for the use and benefit of residents of the Bannockburn community, and, during the notice period, the parties shall endeavor to reach agreement as to how to achieve this purpose. If the parties are unable to reach such agreement, then this Agreement shall remain effective for an additional period of one year following the date specified in the notice of termination, at which point this Agreement shall terminate and be of no further force and effect. The purpose of this provision is to create an environment in which termination of this Agreement is discouraged and the continuation of an amicable relationship between BCI and BCC is encouraged, all to the end of assuring that the Clubhouse premises continue to

be maintained and operated in the best interests of the Bannockburn community and in furtherance of the purposes for which BCI and BCC have been organized.

Henry N. Greenberg

President
Bannockburn Cooperators Inc.

Harry Greenspan

President
Bannockburn Community Club Inc.