

July 10, 2017



BY MAIL AND FAX

LCOR White Flint, L.L.C.
c/o LCOR Incorporated
2 Bethesda Metro Center
Suite 800
Bethesda, MD 20814
Attn: Mr. R. William Hard
Fax No.: 301-897-3713

Subject: White Flint Joint Development Project
Lapse of Rights

Mr. R. William Hard:

Thank you for your recent time and attention to the North Bethesda Center project, under the Joint Development Agreement dated January 12, 2001, as amended, between LCOR White Flint, L.L.C. and the Washington Metropolitan Area Transit Authority (WMATA). We write to inform you that certain rights under the Joint Development Agreement have expired.

Under Section 1.3.1, the Term of the Agreement with respect to Blocks A-D expired on June 30, 2017. No conditions or circumstances exist which permit an extension of the Term for Blocks A-D under the Joint Development Agreement. Nor has WMATA granted any extension of the Term for Blocks A-D.

For purposes of clarity, please note that any obligations and liabilities related to Block A-D that accrued prior to such termination or which by their terms are intended to survive such termination, as well as your rights and obligations with respect to the Remaining Blocks, continue under the Joint Development Agreement.

To the extent any Lender of yours has not been previously advised of these foregoing expirations or terminations, this letter will constitute that Notice to the Lenders. As of this writing, the only Lender we have been made aware of is Lehman Brothers, Inc. If you have previously notified us of any Lender other than Lehman Brothers, Inc., please remind us and we will send them a copy of this letter.

**Washington
Metropolitan Area
Transit Authority**

600 Fifth Street, NW
Washington, D.C. 20001
202/962-1234

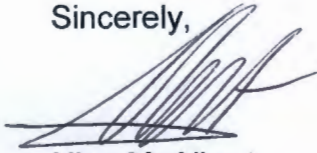
*By Metrorail:
Judiciary Square-Red Line
Gallery Place-Chinatown
Red, Green and
Yellow Lines*

*A District of Columbia
Maryland and Virginia
Transit Partnership*

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We look forward to continuing to work with you on the Remaining Blocks under the Joint Development Agreement.

Sincerely,



Nina M. Albert
Director, Office of Real Estate and Parking

CC:

LCOR Incorporated
850 Cassatt Road, Suite 300
Berwyn, PA 19312
Attn: General Counsel
Fax No: (610) 408-4420

Venable LLP
600 Massachusetts Avenue, N.W.
Washington, D.C. 20001
Attn: Philip M. Horowitz, Esq.
Fax No: (202) 344-8300

Venable LLP
600 Massachusetts Avenue, N.W.
Washington, D.C. 20001
Attention: Patrick W. Lincoln, Esq.
Fax No: (202) 344-8300

Lehman Brothers, Inc.
389 Park Avenue, 8th Floor
New York, NY 10022
Attn: David J. Ridini
Fax No: (646) 758-5387