

EVENT LEASE AGREEMENT

1. **General Terms**. For purposes of this Event Lease Agreement (“**Agreement**”), the following will apply:

- (a) **“Date of Agreement”** (for reference purposes only): _____, 20__
- (b) **“Landlord”**: Collectively, 50 F Street, LLC, a Delaware limited liability company,
Address: c/o Manager at Manager’s address
- (c) **“Manager”**: Penzance Management, LLC, a Washington D.C. limited liability company
Address: 2445 M Street, NW, Suite 900, Washington, DC 20037
Attention: Property Manager
Tel. No.: (202) 393-3194 Fax No.: (____877) 582-4879
- (d) **“Tenant”**: _____
Address: _____
Attention: _____
Tel. No.: (____) ____ - _____ Fax No.: (____) ____ - _____.
- (e) **“Event”**: _____
- (f) **“Event Schedule”**: ____ a.m. to ____ p.m. each day, _____, 20__ to _____, 20__
“Set-Up Time”: No sooner than: _____, __.m., _____, 20__
“Clean-Up Deadline”: No later than: _____, p.m., _____, 20__
- (g) **“Project”**: The real property located at 50 F Street, NW, Washington, DC
- (h) **“Premises”**: Outlined on **Exhibit “A”** attached hereto and incorporated herein for all purposes
- (i) **“Premises Facts”**: Described on **Exhibit “E”** attached hereto and incorporated herein for all purposes
- (j) **“Insurance Limits”**:
Worker’s Compensation: Greater of \$500,000 or statutory limit
Employer’s Liability: \$1,000,000
Commercial General Liability: \$5,000,000 combined single limit (anything in excess of \$1,000,000 can be provided in an umbrella/excess liability coverage).
Dram Shop/Host Liability: \$1,000,000 per occurrence.
Special Form Property: Full replacement cost of Tenant’s Property
- (k) **“Special Provisions”**: Parking Arrangements: _____
Are the following permitted to be sold/served in Premises (Yes/No)?
Food: _____ Alcoholic beverages: _____
Other: _____
- (l) **“Rent”**: \$ _____ (if none, so state)
- (m) **“Security Deposit”**: \$ _____ (if none, so state)

2. **Temporary Lease.** Tenant will (a) use the Premises solely for the purpose of holding or participating in the Event during the Event Schedule, (b) commence setting up its equipment, materials and other property (“**Tenant’s Property**”) in the Premises at the Set-Up Time, and (c) complete removal of Tenant’s Property from and clean-up the Premises no later than the Clean-Up Deadline. Tenant will comply with (i) all federal, state and local laws, ordinances, rules and regulations applicable to the Event (“**Applicable Law**”), including without limitation obtaining all necessary licenses and permits, and (ii) the Event Rules attached hereto as **Exhibit “B”** and any additional rules promulgated by Landlord. Unless expressly provided to the contrary in **Paragraph 1(k)**, Landlord will provide no special parking for Tenant or Tenant’s invitees. Landlord will have the right to relocate the Premises to another part of the Project upon no less than 24 hours’ prior written notice to Tenant.

3. **Payments by Tenant.** Upon execution of this Agreement, Tenant will pay Landlord (a) the Rent, (b) an estimate of extra expenses anticipated to be incurred by Landlord as a result of the Event, such as additional or overtime security, utility, parking and janitorial costs, (“**Additional Rent**”) and (c) the Security Deposit. Tenant will pay Landlord any Additional Rent not covered by the initial estimate within 10 days after receipt of Landlord’s invoice. The Security Deposit, which Landlord will hold without interest, may be applied to reimburse Landlord for Additional Rent or damages incurred by Landlord and will not be considered a measure of Landlord’s damages in case of default by Tenant.

4. **Term.** The “**Term**” of this Agreement will begin upon the first entry onto the Premises by a Tenant Party (defined below) for any purpose relating to the Permitted Use and will end upon Tenant’s completion of its obligations under **Paragraph 5** and departure of the last Tenant party. No Tenant Party will enter the Premises prior to the Set-Up Time nor remain in the Premises after the Clean-Up Deadline without the prior written consent of Landlord or Manager. Landlord will have the right to terminate or postpone the Event with or without cause by written notice to Tenant. This agreement shall be terminable by Landlord’s successors upon the sale or foreclosure of the Project. LANDLORD WILL NOT BE LIABLE TO ANY TENANT PARTY FOR ANY EXPENSES OR DAMAGES INCURRED BY A TENANT PARTY IF THE EVENT IS TERMINATED OR POSTPONED.

5. **Clean-Up.** By the Clean-Up Deadline, Tenant will, at its expense, (a) remove all of Tenant’s Property, trash and debris from the Premises and surrounding areas, (b) return the Premises and surrounding areas to their pre-Event condition, and (c) repair and/or replace any property, equipment, structure, landscaping or other portion of the Project which is damaged or destroyed in connection with the Event.

6. **Indemnity.** TENANT SHALL INDEMNIFY, DEFEND AND HOLD LANDLORD, MANAGER AND THEIR RESPECTIVE PARTNERS, MEMBERS, SUBSIDIARIES AND AFFILIATES, AND ALL OF THEIR RESPECTIVE AGENTS, EMPLOYEES, DIRECTORS, OFFICERS, LEGAL AND ECONOMIC OWNERS, SHAREHOLDERS, PARTNERS, MEMBERS, MANAGERS, AGENTS AND AFFILIATES (COLLECTIVELY, “**LANDLORD PARTIES**”), HARMLESS AGAINST ALL DEMANDS, LIABILITIES, DAMAGES, CAUSES OF ACTION, SUITS, PROCEEDINGS AND COSTS (INCLUDING WITHOUT LIMITATION ATTORNEYS’ FEES AND OTHER COSTS OF LITIGATION) INCURRED BY OR CLAIMED AGAINST ANY LANDLORD PARTY WHICH ARE ALLEGED TO HAVE OCCURRED IN CONNECTION WITH THE EVENT (COLLECTIVELY, “**CLAIMS**”); INCLUDING WITHOUT LIMITATION ANY CLAIMS BASED UPON (i) ILLNESS, INJURY TO OR DEATH OF ANY PERSON, (ii) DAMAGE, DESTRUCTION OR LOSS OF THE PROPERTY OF TENANT OR ANY OF ITS AGENTS, OFFICERS, EMPLOYEES OR CONTRACTORS, OR ANY PARTICIPANT IN THE EVENT (COLLECTIVELY, “**TENANT PARTIES**”), (iii) FAILURE OF ANY TENANT PARTY TO COMPLY WITH APPLICABLE LAW, (iv) BREACH OF THIS AGREEMENT BY ANY TENANT PARTY, (v) ACTS OR OMISSIONS OF TENANT PARTIES WHICH CONSTITUTE NEGLIGENCE, FRAUD, BREACH OF FIDUCIARY DUTY, WILLFUL, RECKLESS OR CRIMINAL MISCONDUCT, OR (vi) ACTIONS BEYOND THE SCOPE OF AUTHORITY CONFERRED UPON TENANT. THE FOREGOING OBLIGATIONS WILL BE AND REMAIN EFFECTIVE EVEN IF (A) THE INCIDENT GIVING RISE TO SUCH CLAIM OCCURS BEFORE OR AFTER THE TERM OR OUTSIDE THE PREMISES OR (B) THE CONDITION OF THE PROJECT OR THE PREMISES OR THE **SOLE OR CONCURRENT NEGLIGENCE OF A LANDLORD PARTY** GIVES RISE OR CONTRIBUTES TO THE CLAIM. Tenant shall give prompt written notice to Landlord of any occurrence that might give rise to a Claim.

7. **Waiver.** TENANT WAIVES ALL CLAIMS AGAINST THE LANDLORD PARTIES ALLEGED TO ARISE OUT OF (a) ANY LOSS, DAMAGE OR DESTRUCTION OF TENANT’S PROPERTY, OR (b) ANY INJURY TO AN EMPLOYEE OR INVITEE OF TENANT ARISING OUT OF OR IN THE COURSE OF THE EMPLOYMENT OR WHILE PERFORMING DUTIES RELATED TO THE CONDUCT OF TENANT’S BUSINESS (WITH RESPECT TO AN EMPLOYEE OF TENANT) OR IN CONNECTION WITH

THE EVENT (WITH RESPECT TO AN EMPLOYEE OR AN INVITEE OF TENANT), EVEN IF THE **SOLE OR CONCURRENT NEGLIGENCE OF A LANDLORD PARTY** CAUSED OR CONTRIBUTED TO SUCH LOSS, DAMAGE, DESTRUCTION OR INJURY.

8. Insurance.

(a) **Coverages.** Tenant will purchase and maintain the following insurance policies in compliance with the Insurance Limits in **Paragraph 1(j)**: (i) worker's compensation and employer's liability insurance including a waiver of subrogation in favor of Landlord Parties; (ii) commercial general liability insurance written on an occurrence basis containing (A) an endorsement including Landlord Parties as "additional insureds", (B) waiver of subrogation in favor of Landlord Parties, and (C) deletion of the contractual liability exclusion for personal injury; (iii) dram shop or host liability insurance; and (iv) special form (or all risks) property insurance covering Tenant's Property containing waiver of subrogation in favor of Landlord Parties. The Insurance Limits are Landlord's minimum requirements and do not limit Tenant's indemnities under this Agreement.

(b) **Policies, Certificates.** All policies must be (i) issued by carriers having ratings of *Best's Insurance Guide* A/VIII, or better, and admitted to engage in the business of insurance in the state in which the Project is located, and (ii) endorsed to be primary (with the policies of all Landlord Parties being excess, secondary and noncontributing). Any deductible or self-insured retention in excess of \$10,000 must be approved in advance by Landlord. Certificates evidencing Tenant's required insurance coverage must be delivered to Manager by Tenant before entering the Premises for set-up. Such certificates must (A) specify the endorsements, waivers, and deletions required by **Paragraph 8(a)**, (B) state the amounts of all deductibles and self-insured retentions, and (C) confirm that the applicable policy does not expire prior to the expiration of the Term. If requested in writing by Landlord or Manager, Tenant will provide to Landlord a certified copy of any or all insurance policies or endorsements required by this Agreement. The following will not constitute a waiver by Landlord of Tenant's insurance obligations: (I) Tenant's use of the Premises without delivering the required insurance certificates or (II) acceptance by Landlord or Manager of certificates evidencing insurance coverages different from those required by this Agreement.

9. Interpretation. This Agreement may not be assigned by Tenant without the prior written consent of Landlord, which Landlord may withhold in its absolute discretion. All obligations under this Agreement will extend to the permitted successors-in-interest of the parties. This Agreement (a) will be governed by the laws of the state in which the Project is located, (b) contains the entire agreement between the parties, and (c) may not be modified except by a written instrument signed by both parties. Venue for any action under this Agreement will be in the jurisdiction in which the Project is located. No waiver of any provision of this Agreement will be effective unless in writing signed by the waiving party. All indemnities, waivers and obligations to defend in this Agreement will survive the cancellation or expiration of this Agreement. Landlord's approval (i) will not be effective unless granted in writing by Landlord or Manager, (ii) will apply only to the matter for which approval was sought, and (iii) may be withheld or conditioned in Landlord's or Manager's sole discretion.

10. Remedies; Limitations of Liability. Upon any breach of this Agreement, the non-breaching party will have the right to exercise any right or remedy available at law or in equity, including without limitation damages and injunctive relief. Additionally, and without limitation, in the event Tenant breaches this Agreement, Landlord may terminate this Agreement and all rights of Tenant hereunder upon notice to Tenant, including, but not limited to, the termination of Tenant's right to use the Premises, and retain all amounts previously paid to Manager by Tenant. The exercise of any right or remedy will not preclude the concurrent or subsequent exercise of any other right or remedy. Landlord's liability for failure to perform under this Agreement will be recoverable solely out of proceeds from judicial sale upon execution against Landlord's interest in the Project. EXCEPT AS PROVIDED IN THE PRECEDING SENTENCE, TENANT WAIVES (a) ALL OTHER RIGHTS OF RECOVERY AGAINST ANY LANDLORD PARTY, AND (b) ALL CLAIMS AGAINST ANY LANDLORD PARTY FOR CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES ALLEGEDLY SUFFERED BY ANY TENANT PARTY, INCLUDING WITHOUT LIMITATION LOST PROFITS AND BUSINESS INTERRUPTION. BOTH PARTIES WAIVE TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF THIS AGREEMENT.

11. Landlord's Vendors. To the extent required pursuant to **Exhibit "B"** attached hereto, Tenant will contract directly with Landlord's approved vendors for any services to be rendered at the Event.

ACCORDINGLY, the parties have executed this Agreement as of the Date of Agreement specified above.

LANDLORD

50 F STREET, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____
Date: _____

TENANT

_____,
a _____

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT "A"

OUTLINE AND LOCATION OF PREMISES

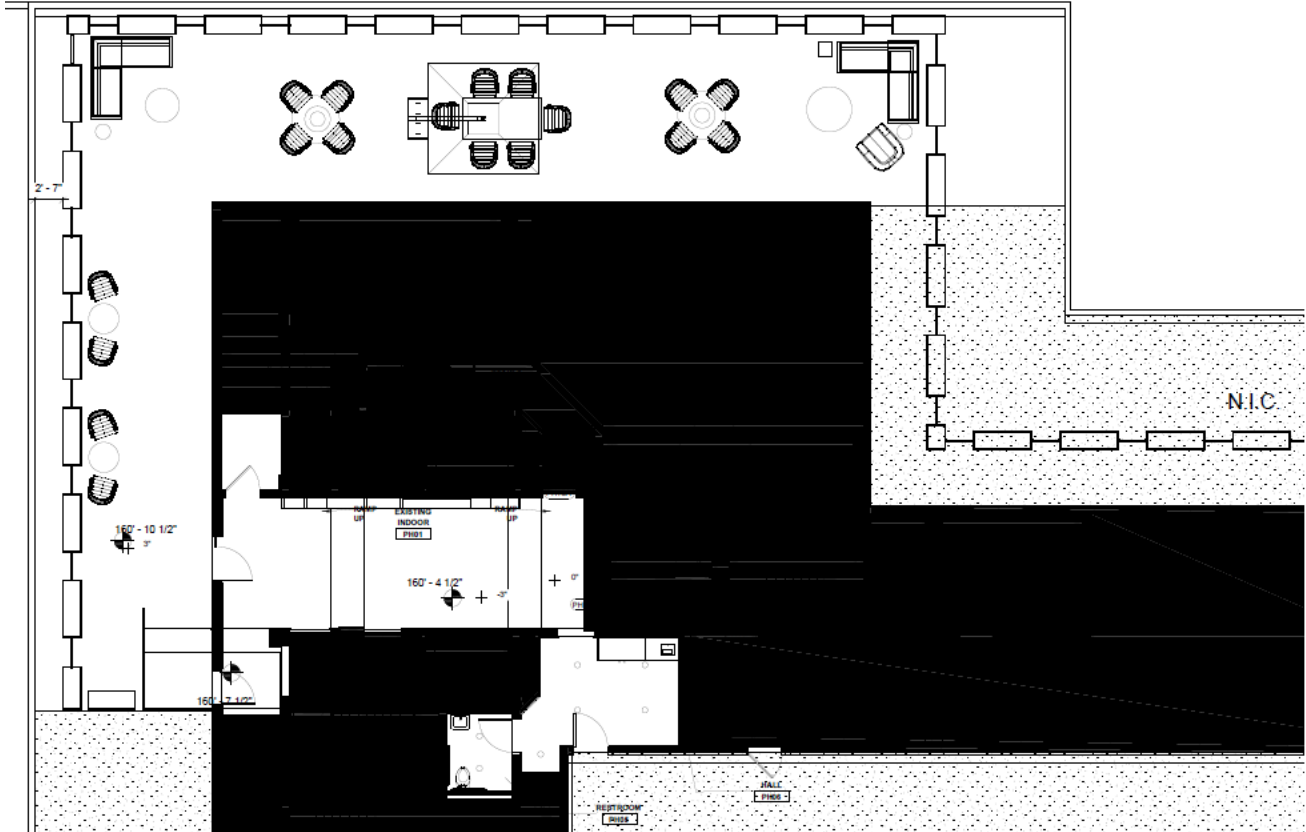


EXHIBIT "B"

EVENT RULES

1. **Premises Rental:** The interior and exterior portions of the Premises are available for private party rental to tenants of the Project and third parties approved by Landlord. All areas defined in this agreement are rented for a minimum of four (4) hours, which begins with the commencement of the initial set-up and ends at the Clean-Up Deadline when the Premises is returned to its original, pre-Event condition. If the Event Schedule exceeds four (4) hours it will be rented hourly until such time that it is returned to its original pre-Event condition.
2. **Event Lease Agreement Deadline:** Tenant's executed counterpart of this Agreement is due to Landlord or Manager at least thirty (30) days prior to the earliest date set forth in **Paragraph 1(f)** of this Agreement.
3. **Cancellation:** Tenant shall remain responsible for all Rent associated with the Event when Tenant cancels the Event (or is no longer using the Premises) within ten (10) days of the earliest date set forth in **Paragraph 1(f)** of this Agreement.
4. **Condition of Premises and Surrounding Area:** Tenant will keep the Premises and surrounding areas, and Tenant's Property at the Premises, in a neat, clean and attractive manner, free of any trash or debris originating from the Premises or resulting from Tenant's activities. No boxes, trash, back-up stock or personal items will be visible to Tenant's customers at any time. Tenant will not place any substance or object on the floor in or around the Premises that might cause the floor to become slippery or otherwise hazardous. Unless otherwise expressly provided in **Paragraph 1(k)** of this Agreement, no food or drink will be served in the Premises. Tenant will not permit any noise, music, odor, or other nuisance at the Premises that would annoy other occupants of the Project or members of the public. We reserve the right to request that the volume be adjusted if it is causing a disturbance to others.
5. **Objects at or around Premises:** Tenant must obtain Landlord's prior written approval of any tables, booths, or other Tenant's Property that Tenant intends to place in the Premises. Tenant will not place (a) any of Tenant's Property outside the Premises or on any fixture in the Project or (b) any tape on the floor of the Project or any Project fixture. Unless expressly approved in writing by Landlord, Tenant will not permit any table, chair or other equipment lacking rubber or soft vinyl bases at its floor contact points to be placed on the floor of the Project except on vinyl or rubber mats or carpets
6. **Transport of Objects:** Tenant will transport items to the Premises by such route and at such times as approved in advance by Landlord or Manager. Unless Landlord or Manager consents, no items will be transferred to the Premises during Project operating hours. None of Tenant's Property will be dragged across any floor or other surface in the Project. Tenant will hand carry or use carts or dollies with two (2") inch wide rubber wheels to transport Tenant's Property to the Premises. All deliveries will be made from the street; no delivery can exit through the lobby or through the glass doors of the Project.
7. **Activities at Premises:** Any type of work Tenant wishes to perform at the Premises, including without limitation setting up displays or signs, construction or painting, distributing brochures or handouts, will be subject to Landlord's prior written approval and will be performed only at such times as approved by Landlord. All signs, brochures and displays used at the Premises will be of professional design and quality. If the Event involves the display of photographs or graphics, paintings, prints or other works of art, Landlord will have the right to require the removal of any photograph or work of art which, in the sole opinion of Landlord, may be offensive to the general public. If the Premises are indoors, Tenant will cause any vehicle which Landlord approves for display at the Premises to comply with local fire codes. No solicitation or leafleting of any type is permitted at any time at the Project.
8. **Space Planning Designs:** The space planning design, attached hereto as **Exhibit "D"**, must be approved by Manager at least fifteen (15) business days prior to the Event. Only approved space designs will be allowed for the

Event. Manager, or Manager's representative, may instruct Tenant, and Tenant shall promptly comply with any such instruction, to alter the design during an Event if it does comply with the approved space planning design provide to the Landlord for said Event. With respect to the Premises, Tenant shall permit no signage, decorations, frames, etc. to penetrate or hang from the walls, ceiling, floors, planters or any other permanent fixtures of the Lounge or the building.

9. **Additional Labor:** Additional labor will be determined on a case by case basis as defined by **Exhibit "C"**.
10. **Security:** Tenant must advise Manager of any security needs at least two (2) weeks prior to the Set-Up Time provided in **Paragraph 1(f)**.
11. **Personal Appearance; Conduct:** Each Tenant Party will (a) maintain a personal appearance, including attire and grooming, consistent with the highest possible standards; (b) conduct activities in a quality manner; and (c) not carry on any activity that may be considered offensive or injurious to the reputation of the Project. Other occupants of the Project or their customers may not be accosted, solicited or badgered (in Landlord's sole discretion) as they pass by the Premises. Tenant will have someone at the Premises to man Tenant's display at all times during Project operating hours.
12. **Utilities:** Any utilities supplied to Tenant by Landlord will be subject to a reasonable usage fee. A maximum of 220 watts connected electrical load (or such lesser amount as may be safely provided by the existing electrical circuit[s] and facilities serving the Premises) will be allowed. Tenant will cover any exposed electrical cords with a cord cover. If the Tenant requires any electricity on the roof area of the Project, the need must be coordinated with the Landlord two (2) weeks in advance of the Event, and coordinated through the Project's maintenance office to assure safe and proper usage.
13. **Food:** Catering of food is permitted but cooking of food will require special permission and permitting as defined in **Paragraph 1(k)** of this Agreement.
14. **Alcoholic Beverages:** The serving or presence of alcoholic beverages is permitted only with the use of a liquor license and similar approvals required in the jurisdiction where the Premises is located. All required liquor licenses and permits must be (a) submitted to Landlord no later than two (2) weeks before Set-Up Time; and (b) posted in the Premises during the Term, in the manner required by Applicable Law. Tenant may not serve red wine on the Premises.
15. **Parking:** Parking arrangements, as defined in **Paragraph 1(k)** of this Agreement, shall be handled on a flat fee basis for each Event. Tenant shall pay to Landlord or Landlord's parking vendor (as required by Landlord) Landlord's quoted contract rate for parking (as set forth from time to time) for each Event, plus any taxes thereon. All parking shall be subject to the rules and regulations established by Landlord.
16. **Temporary Storage:** Temporary storage is expressly prohibited within the common areas of the Project. In a circumstance where temporary and/or emergency storage is needed, Tenant may request permission from the Manager or the Manager's representative to store Event related items at a designated location on the Project, if such an area exists and subject to availability. Available space is limited and any abuse of this policy may cause this consideration to be immediately subject to termination by Landlord or Manager.
17. **Art:** All art at the Project, including (but not limited to) sculptures, statues, paintings, pottery, and etc., is to be enjoyed visually, but not touched. Any damage to any art in the Project resulting from the conduct of any Tenant Party shall subject Tenant to liability for the repair or replacement, as determined by Landlord, of any and all damaged art.
18. **Event Tosses:** Tenant Parties are not permitted to toss, throw, or use items at the Event that present a potentially injurious situation, or that could possibly result in the need for additional maintenance by Manager. The tossing, and or use of confetti, rice, bird seed, flower petals, bubbles, sparklers, and other items traditionally tossed or similarly used are expressly prohibited. These items commonly clog fountains, stain the exterior stone, litter the

grounds, and also present slip/trip/fall hazards.

19. **Prohibited Items and Activities:** In addition to and without limitation upon any of the restrictions contained herein, Tenant shall not allow any balloons, fireworks, candles and chafing dishes, to exist on the Premises. Additionally, Tenant shall not allow any painting to take place on the Premises.
20. **Entrances:** Entrance for events on the Premises shall be limited to the main entrance. All building entrances will remain unobstructed at all times. Other tenants of the Project may use the lobby for ingress and egress during an event.
21. **Manager's Representative Present:** A representative of Manager will be on the Premises during all events.
22. **Music:** Music of Tenant's choice may be played during the event, except after 8:00 p.m., Monday through Friday, only background music may be played.
23. **Vendor Requirements:** Tenant will provide Landlord with a complete list of Tenant's vendors. Such vendors must agree to meet with Manager at least two (2) weeks prior to the Event in order to coordinate vendors' use of the Project (e.g., loading dock, restrooms, and electrical outlets). Vendors shall be permitted access to the Project with Landlord or Manager's written permission and only for the purposes of direct deliveries to the Tenant requesting such permission. The Tenant shall inform the Project's maintenance office in advance regarding all scheduling and work being conducted at the Project. Tenant's outside vendors are allowed access to the Project during Project operating hours. Vendor's requiring after-hours access will only be admitted if Tenant has completed and Landlord has approved a Reservation Form. Tenant's vendor may not solicit work from other tenants of the Project. All vendors working an Event on behalf of the Tenant will be required to provide Certificates of Insurance reflecting \$2,000,000 in Commercial General Liability; \$500,000, or statutory limitation of Workers Compensation; and \$1,000,000 in Employer's Liability. Any caterer hired by Tenant shall present evidence of Liquor Liability insurance coverage which shall not be satisfied by Tenant's Dram Shop/Host Liability insurance.
 - a. Certificate holders should be listed as:
 - 50 F Street, LLC
 - Penzance Management, LLC
 - 50 F Street, NW
 - Washington, DC
 - Attn: Property Manager
 - b. Additionally Insureds to be included on endorsement page:
 - 50 F Street, LLC, Penzance Management, LLC, Penzance DC Real Estate Fund REIT, LLC, and CANADIAN IMPERIAL BANK OF COMMERCE
24. **Janitorial:** Tenant shall pay an approximate cost to clean and restore the Premises and restrooms after the event. This cost will be based on the number of attendees at the event and the thoroughness of cleanup of the vendors.
25. **Engineer:** If required, Tenant shall pay for an engineer for all events occurring at 6:00 p.m. or later, Monday – Friday, and for all events occurring on Saturdays, Sundays, and holidays at a rate defined on **Exhibit "C"**. The engineer's time shall commence at the Set-Up Time and end at the Clean-Up Deadline.
26. **Parking:** The parking garage currently closes at 7:00 pm. Arrangements for underground parking in the building will be arranged directly between the User and SP Plus Parking Services (202.393.5029) at least four (4) weeks prior to the event.

EXHIBIT "C"

50 F Street, NW, Washington, DC

Additional Staffing Requirement(s) & Rates

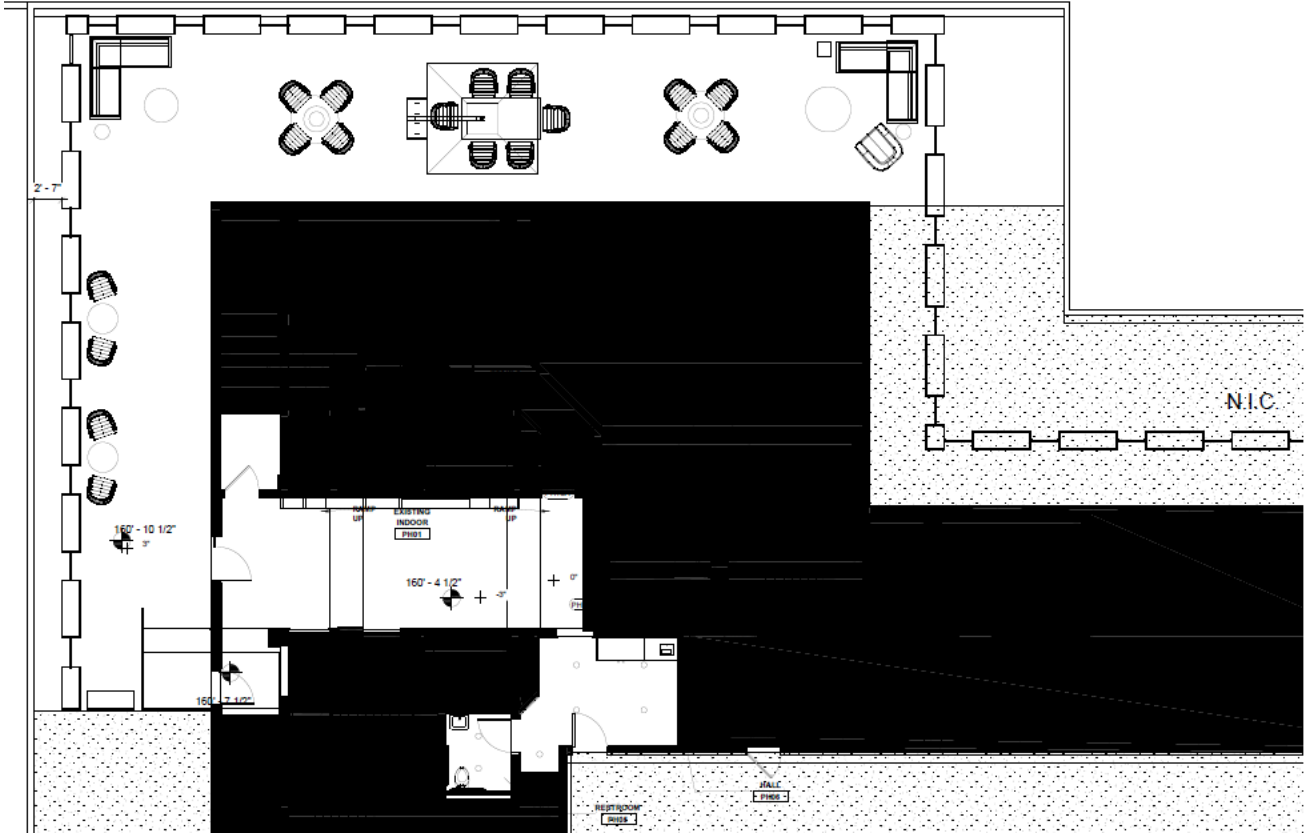
Required	Type	Rate	Comment
	Engineer	\$75.00/hr. \$150.00/hr.	Rates will be per hour after 6:00 PM Holiday Rate
	Janitorial	\$250.00 fee	Rates will be charged if cleaning is required after the event.
	HVAC	\$75.00	HVAC Overtime after 6:00 PM

Tenant shall pay Landlord's vendor's quoted hourly labor rates (as set forth from time to time) as applicable for the Event. Should the Event exceed the schedule set forth in **Paragraph 1(f)** of this Agreement, additional per hour rate charges will be imposed by Landlord's vendor to ensure that adequate staffing is present for the duration of the Event.

EXHIBIT "D"

50 F Street, NW, Washington, DC

Space Planning Design



Indicate the proposed location of any items to be found in the Project, or otherwise outside the Tenant's Premises. Tenant will be required to provide the dimensions all items noted on page two (2) of this space planning design.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____

EXHIBIT “E”

Premises Facts

50 F Street/Rooftop Description

Usable Area:	1,280 sf
Rooftop Capacity:	70 People
Rooftop Furniture:	5 tables 2 sofas 6 high top chairs 4 standard chairs 1 Firepit
Loading Area:	Loading Dock is located on south side of the building and accessible from E Street
Building Access:	Event entrance is on F Street, through the main lobby. There is a penthouse level elevator button in the lobby for elevator #4
Lounge/Rooftop Restrooms:	Unisex restroom is available on the penthouse level.
Electrical Outlets:	Rooftop will have two 110 volt, 20 amp outlets. (2022) Lounge has limited 120 volt, 20 amp outlets.