RECORDING REQUESTED
WHEN RECORDED MAIL TO:
TALBOT COUNTY OFFICE OF LAW
11 N. WASHINGTON ST.
EASTON, MARYLAND 21601





## **MEMORANDUM OF LEASE**

This Memorandum of Lease (this "Memorandum") is recorded pursuant to Real Property Article § 3-101 (e), Md. Ann. Code,

- 1. The parties entered into a Lease effective October 1, 2008, with its date of execution December 16, 2008;
- 2. Talbot County, Maryland, 11 N. Washington Street, Easton, Maryland is the Lessor;
- 3. **Dragonfly Court, LLC**, a Maryland limited liability company with its principal place of business at 7891 Fort Stokes Lane, Easton, Maryland 21601 is the Lessee;
- 4. **James Katra**, individually, whose address is 7891 Fort Stokes Lane, Easton, Maryland 21601 is the Guarantor of the performance of all terms and conditions of the lease;
- 5. The leased premises consist of part of that land situate and described on a Plat entitled "Exhibit "A", Easton Municipal Airport," Easton, Maryland recorded among the Plat Records of Talbot County Maryland at MAS 2, folio 73C. Specifically, the Premises are located at 9200 Joe Marsh Lane, Easton, Maryland, being more particularly described as a parcel of land consisting of 35,200 square feet, the dimensions and location of which are depicted on Exhibit "1" entitled "Katra Hangar, Easton/Newnam Field Easton, Maryland" attached hereto and incorporated by reference herein, (the "Demised Premises").
- 6. The lease term commences on October 1, 2008, and terminates September 30, 2038.
- 7. There is a right of extension or renewal for one additional 5 year term; the right of extension or renewal for one (1) additional five (5) year term is exercisable on or before March 30, 2038 by delivery of written notice of an intent to renew to Lessor. Time is of the essence, and the failure to deliver said notice on or before March 30, 2038 shall operate as a waiver of the option to renew.
- 8. Lessor and Lessee desire to have this Memorandum recorded among the Land Records of Talbot County, Maryland.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum on the date(s) indicated.

ATTEST:

LESSOR:

TALBOT COUNTY, MARYLAND

SWANW. Moran

By: R. Andrew Hollis, County Manager

ATTEST:

LESSEE:

DRAGONFLY COURT, LLC

(SEAL)

WITNESS:

Guarantor:

James Katra, Individually

STATE OF MARYLAND, COUNTY OF TALBOT, TO WIT:

I HEREBY CERTIFY, that on this <u>26</u> day of <u>100</u> 2008, before me, a Notary Public of the State of Maryland, personally appeared **JAMES KATRA** who acknowledged himself to be a Managing Member of DRAGONFLY COURT, LLC, a Maryland limited liability company, and that he, as such Managing Member, being authorized so to do, executed the foregoing Memorandum of Lease for the purposes therein contained, and further did certify said Memorandum of Lease to be the valid and proper act of said limited liability company, and further that he, in his individual capacity as Guarantor.

AS WITNESS my hand and Notarial seal.

Notary Public

My commission expires:

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## STATE OF MARYLAND, COUNTY OF TALBOT, TO WIT:

I HEREBY CERTIFY, that on this 16th day of December 2008, before, me, a Notary Public in and for the State and County aforesaid, this personally appeared R. ANDREW HOLLIS, who acknowledged himself to be Talbot County Manager, and that he, as such Talbot County Manager, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of Talbot County, Maryland.

Notary Public Notary Public

My commission expires:



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