

July 22, 2020

BY HAND

Dennis Leach
DES Deputy Director
Transportation and Development
2100 Clarendon Blvd, Suite 900
Arlington, VA 22201

Re: Request for Consent to Assignment of Interim Agreement, dated July 22, 2020, by and between CESC SQUARE L.L.C. and the Arlington County Board of Arlington County, Virginia

Dear Mr. Leach:

Reference is made to that certain Interim Agreement (the “**Agreement**”), dated July 22, 2020, by and between CESC SQUARE L.L.C., a Virginia limited liability company and subsidiary of JBG SMITH Properties LP (the “**Developer**”), and the Arlington County Board of Arlington County, Virginia, a political subdivision of the Commonwealth of Virginia (the “**County**”).

This letter is to notify the County that the Developer intends to assign the Agreement to JBGS/TRS, L.L.C., a Delaware limited liability company and subsidiary of JBG SMITH Properties LP (the “**Assignee**”) pursuant to that certain Assignment and Assumption Agreement, dated July 22, 2020 (the “**Effective Date**”), by and between the Developer and the Assignee (the “**Intended Assignment**”) and attached as Exhibit A hereto.

In accordance with the terms and conditions of the Agreement, including Section 31(c) thereof, the Developer hereby requests the County’s written consent to the Intended Assignment, including the assignment of all of the Developer’s rights and obligations under the Agreement to the Assignee and the assumption by the Assignee of all such rights and obligations, as of the Effective Date. The Developer acknowledges that the Intended Assignment in no way relieves Developer from its obligations under Arlington County Site Plan #90.

By signing below, the County (i) acknowledges its consent to the Intended Assignment effective as of the Effective Date, in accordance with the term and conditions of the Agreement, and (ii) releases and forever discharges the Developer from any and all claims and causes of action, of whatever nature, whether known or unknown, which exist or may exist on behalf of the County against the Developer with respect to the Agreement.

Please return this signed consent in accordance with Section 26 of the Agreement to CESC SQUARE L.L.C., c/o JBG SMITH, 4747 Bethesda Avenue, Suite 200, Bethesda, MD 20814, Attn: Jay Corbalis, Vice President, with a copy to Aaron Herman, Deputy General Counsel and CCO, c/o JBG SMITH, 4747 Bethesda Avenue, Suite 200, Bethesda, MD 20814. In the interest of time, we ask that you also send this signed consent in portable document format (.pdf) by electronic mail to jcorbalis@jbgsmith.com on July 22, 2020.

This signed consent may be executed and delivered via an electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., via www.docusign.com or other similar electronic signature transmission and confirmation method). The signed consent so executed and delivered shall be deemed to have been duly and validly executed and delivered and be valid and effective for all purposes.

We appreciate your assistance and thank you in advance for your prompt attention to this matter.

Very truly yours,

CESC SQUARE L.L.C.

Kai Reynolds

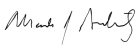
By: _____

Name: Kai Reynolds

Title: Authorized Signatory

The undersigned hereby consent to the Intended Assignment effective as of the Effective Date:

COUNTY BOARD OF ARLINGTON COUNTY, VIRGINIA

By:  _____
Mark Schwartz
County Manager

Date: July 22, 2020

Enc.

cc: Stephen MacIsaac
County Attorney
Arlington County
2100 Clarendon Blvd., Suite 403
Arlington, VA 22201

EXHIBIT A
Assignment and Assumption Agreement

See attached.

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**Agreement**”), dated as of July 22, 2020 (the “**Effective Date**”), is entered into by and between CESC Square L.L.C., a Virginia limited liability company (“**Assignor**”) and JBGS/TRS, L.L.C., a Delaware limited liability company (“**Assignee**”).

WHEREAS, Assignor is a party to that certain Interim Agreement (the “**Assigned Contract**”), dated as of the Effective Date, by and between Assignor and the Arlington County Board of Arlington County, Virginia, a political subdivision of the Commonwealth of Virginia (the “**County**”);

WHEREAS, each of Assignor and Assignee (each a “**Party**” and together the “**Parties**”) are subsidiaries of JBG SMITH Properties LP;

WHEREAS, Assignor desires to assign, transfer and deliver to Assignee, and Assignee desires to acquire and accept all right, title and interest, and assume all duties and obligations, of Assignor in, to and under the Assigned Contract, pursuant to the terms and conditions set forth herein; and

WHEREAS, the County has provided to Assignor written consent to the assignment of the Assigned Contract, as required pursuant to Section 31(c) of the Assigned Contract.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Assignment. Assignor hereby assigns, grants, conveys and transfers to Assignee all of Assignor’s right, title and interest in and to the Assigned Contract. Assignee hereby accepts such assignment and assumes all of Assignor’s duties and obligations under the Assigned Contract and agrees to pay, perform and discharge, as and when due, all of the obligations of Assignor under the Assigned Contract as of the Effective Date.

2. Entire Agreement. This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Virginia or any other jurisdiction), and the jurisdiction, forum and venue for any litigation concerning this Agreement shall be the Circuit Court of Arlington County, Virginia, and in no other court.

4. Successors and Assigns. This Agreement is binding upon and inures to the benefit of each of the Parties and their respective permitted legal successors and permitted assigns.

5. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail that includes a pdf signature, or in the form of an electronic signature complying with the U.S. federal ESIGN Act of 2000 (e.g., via www.docusign.com or other similar electronic signature transmission and confirmation method). Any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6. Further Assurances. Each of the Parties shall execute and deliver, at the reasonable request of the other Party, such additional documents, instruments, conveyances and assurances and take such further actions as such other Party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

7. Arlington County Site Plan #90. This Agreement in no way relieves Assignor from its obligations under Arlington County Site Plan #90.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have duly executed and delivered this Agreement as of the date first written above.

ASSIGNOR:

CESC SQUARE L.L.C.

By: _____

Name: Kai Reynolds

Title: Chief Development Officer

ASSIGNEE:

JBGS/TRS, L.L.C

By: _____

Name: Kai Reynolds

Title: Chief Development Officer

[Signature Page to Assignment and Assumption Agreement]