

Prepared by and mail after recording to:

Brooks, Pierce, McLendon, Humphrey & Leonard, LLP
P.O. Box 1800
Raleigh, North Carolina 27602
Attn: David W. Green

NORTH CAROLINA

NEW HANOVER COUNTY

**RECIPROCAL ACCESS
AND PARKING AGREEMENT**

THIS RECIPROCAL ACCESS AND PARKING AGREEMENT (this "Agreement") is made and entered into effective as of the ___ day of January, 2018 (the "Effective Date"), by and between **AQUESTA BANK**, a North Carolina banking corporation ("Aquesta"), and **HRP RENAISSANCE MARKET, LLC**, a North Carolina limited liability company ("HRP"). Aquesta and HRP are each a "Party" and collectively, the "Parties".

RECITALS

1. Aquesta is the owner of that certain land described on **Exhibit A** attached hereto and incorporated herein by reference (the "Aquesta Property").

2. HRP is the owner of that certain land described on **Exhibit B** attached hereto and incorporated herein by reference (the "HRP Property").

3. Aquesta and HRP have agreed to grant each other certain easements over and upon their respective properties pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the rights and privileges granted herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Aquesta and HRP hereby agree as follows:

AGREEMENT

Article I - Grant of Easements

1.1 **Grant of Access and Parking Easement to HRP.** Aquesta hereby grants to HRP the perpetual, non-exclusive right, privilege and easement for pedestrian and vehicular ingress, egress and parking over and upon the driveways and parking areas located within the approximately 40.6' x 158.7' "Private Access & Public Utility Easement" situated on the eastern portion of the Aquesta Property and being contiguous with the northwestern boundary of the HRP Property (the "HRP Access and Parking Easement") as shown on the preliminary site plan attached hereto as Exhibit C and incorporated herein by reference (the "Site Plan").

1.2 **Grant of Access and Parking Easement to Aquesta.** HRP hereby grants to Aquesta the perpetual, non-exclusive right, privilege and easement for pedestrian and vehicular ingress, egress and parking over and upon the driveways and parking areas located within: (i) the approximately 45' x 239.5' "Private Access & Public Utility Easement" situated on the HRP Property and being contiguous with the southern boundary of the Aquesta Property; and (ii) the area designated as "Proposed Private Access & Public Utility Easement" situated on the HRP Property and being contiguous with the eastern boundary of the Aquesta Property (collectively, the "Aquesta Access and Parking Easement"), all as shown on the Site Plan.

1.3 **Grant of Temporary Construction Easement to HRP.** In addition to the HRP Access and Parking Easement, Aquesta grants to HRP a temporary right and easement over and upon the area designated as "Proposed Temporary Construction Easement" on the Site Plan (the "HRP Construction Easement") to accommodate the construction and installation of improvements upon the HRP Property (the "Construction Work"). The HRP Construction Easement shall commence on the Effective Date and automatically terminate upon the earlier of (i) the issuance of a certificate of occupancy for each of the three (3) buildings to be located on the HRP Property, or (ii) eighteen (18) months after the Effective Date. Any damage to the Aquesta Property caused by the Construction Work shall be promptly repaired by HRP at its sole expense, and such repairs shall restore the Aquesta Property to the same nature, quality and condition that existed prior to the damage.

1.4 **Non-Exclusive Easements Granted.** Each Party shall have the right to continue to use their respective property in any manner and for any purpose which is not inconsistent with the reasonable use and enjoyment of the easements granted herein. The easements granted herein shall not be blocked by any obstruction or structural barrier except as may be reasonable during periods of construction or maintenance.

1.5 **Indemnification.** Aquesta and HRP (such owner being an "Indemnifying Owner") shall indemnify and hold harmless one another for any claims, damages, costs, losses and liabilities (each "Claim") incurred by the other Party (the "Indemnified Owner") arising or resulting from or relating to the use of the easements granted herein by the lawful entrants of the Indemnifying Owner, including, without limitation, any Claims relating to injury or death; but excluding any Claim due to the gross negligence or willful misconduct of the Indemnified

Owner. Each Indemnifying Owner shall carry appropriate levels of liability insurance to insure its indemnification obligations hereunder.

Article II - Miscellaneous

2.1 **Easements Binding and Run with the Land.** Each reference to any Party named herein shall be deemed to mean such Party and its heirs, successors, assigns and successors-in-title, and this Agreement shall be binding upon and inure to the benefit of such heirs, successors, assigns and successor-in-title. The Aquesta Property and the HRP Property shall each be held, transferred, sold, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the foregoing easements, which shall be appurtenant to and shall run with the lands benefited and burdened hereby. This Agreement constitutes the legal, valid and binding obligation of each Party, enforceable against such Party in accordance with its terms. Each Party has taken all necessary action to authorize and approve the execution and delivery of this Agreement and its performance thereof.

2.2 **No Gift or Dedication to the General Public.** Nothing contained in this Agreement is intended to be or shall be deemed to be a gift or dedication of the easements granted herein, or any part of the Aquesta Property or HRP Property, to the general public or for any public use or purpose. It is the intention of the Parties that nothing in this Agreement, express or implied, shall confer upon any person, other than the Parties, any rights or remedies under or by reason of this Agreement, nor shall the easements granted herein benefit or burden any real property outside of the Aquesta Property or the HRP Property.

2.3 **Further Assurances.** Each Party agrees to take such reasonable action and to execute such further instruments, agreements or acknowledgments as the other may reasonably request (at no costs or expense to the other) to evidence or to more fully give effect to terms of this Agreement.

2.4 **Modification.** This Agreement may be amended, modified, or terminated only by an agreement in writing, executed and acknowledged by all the Parties or their respective heirs, successors, assigns or successors-in-title, as applicable.

2.5 **Severability.** The provisions of this Agreement are severable and the invalidity of one or more of the provisions shall not affect the validity or enforceability of any other provisions.

2.6 **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties and supersedes any other prior oral or written communications, representations or statements with respect to the subject matter of this Agreement.

2.7 **Governing Law.** This Agreement shall be construed and governed in accordance with the laws of the State of North Carolina.

2.8 **Compliance with Legal Requirements.** The rights and easements provided herein shall be subject to compliance with all applicable law, ordinances, regulations and other legal requirements, and are subject to the recorded easements and rights of record of others.

2.9 **Counterparts.** This Agreement may be executed in multiple counterparts and/or counterpart signature pages, all of which when taken together shall constitute but one and the same agreement.

[Remainder of Page Intentionally Left Blank]

[Signature Pages Follow]

IN WITNESS WHEREOF, Aquesta Bank has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

**AQUESTA BANK, a North Carolina
banking corporation**

By: *[Signature]*

Name: RICHARD HUNT

Title: VICE PRESIDENT

STATE OF NORTH CAROLINA

COUNTY OF New Hanover

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Richard Hunt

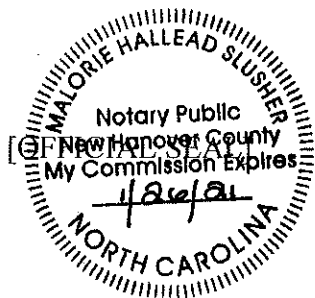
Name of Signatory

Date: January 24, 2018

[Signature]
Official Signature of Notary Public

Malorie Halstead Slusher
Notary Printed or Typed Name

My Commission Expires: January 26, 2021



IN WITNESS WHEREOF, HRP Renaissance Market, LLC, has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

HRP RENAISSANCE MARKET, LLC, a North Carolina limited liability company

By: HRP Wilmington, LLC, a Delaware limited liability company and its manager

By: Harbour Retail Partners Fund Pooler II, LLC, a Delaware limited liability company and its sole member

By: Harbour Retail Partners Real Estate Fund II, L.P., a Delaware limited partnership and its managing member

By: Harbour Retail Partners Real Estate Fund GP II, LLC, a Delaware limited liability company and its general partner

By: *Randy Kelley*
Randy Kelley, Manager

STATE OF NORTH CAROLINA

COUNTY OF New Hanover

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Randy Kelley

Name of Signatory

Date: 1/30/2018

Sara Humphrey
Official Signature of Notary Public

Sara Humphrey
Notary Printed or Typed Name

[OFFICIAL SEAL]

My Commission Expires: 11/13/2021

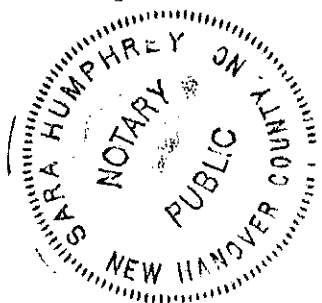


EXHIBIT A

Aquesta Property

Being all of Tract "E1", containing approximately 40,001 square feet and approximately 0.92 acres, as the same is shown on that certain plat titled "Division of Tract E, Section 2 of Westfall Park", dated January 8, 2007, prepared by Arnold W. Carson, PLS PC and recorded in Map Book 50, Page 344, New Hanover County Registry, reference to which plat is hereby made for a more particular description, and as further described in that deed recorded in Book 5957 at Page 1056 of the New Hanover County Registry.

EXHIBIT B

HRP Property

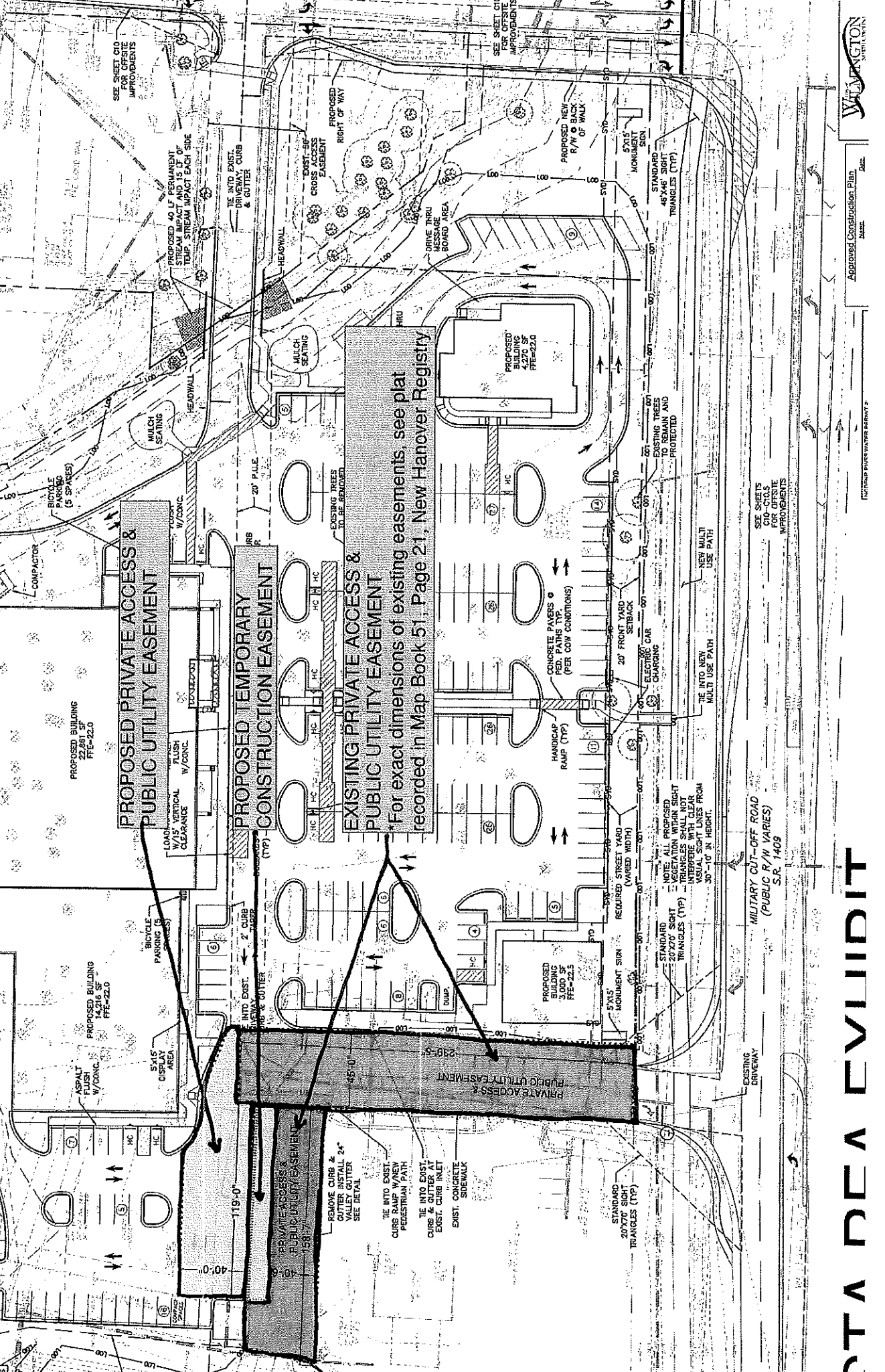
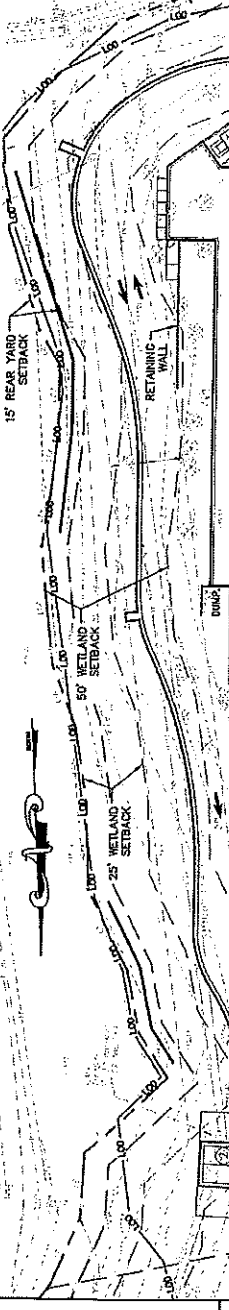
Being all of Tract "E2B" consisting of 6.07 acres, more or less, as shown on that certain plat of survey entitled "Renaissance Market", by Michael Underwood and Associates, P.A., recorded in Map Book 64, Page 72, New Hanover County Registry.

EXHIBIT C

Site Plan

EXISTING IMPERVIOUS AREA = 10,536 SF
 EXISTING IMPERVIOUS AREA = 760 SF
 EXISTING IMPERVIOUS AREA TO REMAIN = 9,775 SF
 EXPOSED IMPERVIOUS AREA
 TRACT 626 AND 627 - 9.05 AC (0.842181 AC)
 BUILDING AREA = 45,546 SF
 ASPHALT CONCRETE CURB & GUTTER = 133,014 SF
 TOTAL X IMPERVIOUS = 45%
 LOT 1 WESTERN RESEARCH PARK - 0.48 AC (0.44143 AC)
 BUILDING AREA = 0 SF
 ASPHALT CONCRETE CURB & GUTTER = 3,720 SF
 TOTAL X IMPERVIOUS = 17%
 TOTAL SITE IMPERVIOUS = 178,780 SF
 42.5%

1. DRIVEWAYS ARE TO BE THERMOPLASTIC AND MEET CITY AND/OR HOOD STANDARDS.
2. ALL SIGNS AND PAVEMENT MARKINGS IN AREAS OPEN TO PUBLIC TRAFFIC SHALL MEET MUTCD (MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES) STANDARDS.
3. ALL TRAFFIC CONTROL SIGNS AND MARKINGS OFF THE RIGHT OF WAY SHALL BE IN ACCORDANCE WITH MUTCD STANDARDS.
4. ALL PARKING STALL MARKINGS AND LANE ARROWS WITHIN THE PARKING AREAS SHALL BE WHITE.
5. ANY BROKEN OR MISSING SIDEWALK PANELS AND CURBING WILL BE RE-FACED.
6. CONTACT TRAFFIC ENGINEERING AT 810-344-7888 FORTY-EIGHT HOURS PRIOR TO ANY EXCAVATION IN THE RIGHT OF WAY.



15' REAR YARD SETBACK
 50' WETLAND SETBACK
 25' WETLAND SETBACK
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