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Perquimans County, North Carolina
Jacqueline S. Frierson, Register of Deeds

**Prepared by and when recorded
return to:**

**W. Brock Mitchell, Esq.
Hornthal, Riley, Ellis & Maland, LLP
301 E. Main Street
Elizabeth City, NC 27909
HREM File Number: 23815-39.WBM**

**SHARED ACCESS AGREEMENT
WITH COVENANTS AND RESTRICTIONS**

THIS SHARED ACCESS AGREEMENT WITH COVENANTS AND RESTRICTIONS (the "Agreement") is made this 6th day of July, 2023 by and between **Glandon Forest Equity, LLC, a North Carolina limited liability company**, whose address is 3825 Barrett Drive, Suite 100, Raleigh, North Carolina 27609 (hereinafter referred to as "GLANDON"), and **2 Cats, LLC, a North Carolina limited liability company**, whose address is 7890 Market Street, Wilmington, North Carolina 28411 (hereinafter referred to as "2 Cats").

WITNESSETH:

WHEREAS, GLANDON is the owner of that certain tract or parcel of land lying and being in Perquimans County, North Carolina, being more particularly described on EXHIBIT A attached hereto and made a part hereof by this reference (hereinafter referred to as the "GLANDON Tract"); and

WHEREAS, 2 Cats is the owner of that certain tract or parcel of land contiguous to the GLANDON Tract and lying and being in Perquimans County, North Carolina, and being more particularly described on EXHIBIT B attached hereto and made a part hereof by this reference (hereinafter referred to as the "2 Cats Tract"); the GLANDON Tract and the 2 CATS Tract each being herein sometimes referred to individually as a "Tract" and collectively as the "Tracts"), also see attached Site Plan as shown on EXHIBIT D attached hereto and made a part hereof by this reference; and

WHEREAS, GLANDON and 2 Cats desire to establish certain easements and rights benefiting and burdening the Tracts, as hereinafter provided.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00), the premises, the mutual benefits to be derived by the provisions of this Agreement, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by the parties hereto, GLANDON and 2 Cats do hereby covenant and agree as follows:

1. **Benefited Parties/Binding Effect.** The rights, easements and obligations established in this Agreement shall run with the land and be for the benefit of the Tracts and shall run with the land and be binding upon the Tracts. The owners of the Tracts may delegate the right to use and maintain the easements granted herein to their respective tenants, customers, invitees, employees, agents, contractors and licensees, successors and assigns.

2. **Easements.** GLANDON hereby grants and conveys to 2 Cats, for the benefit of and as an appurtenance to the 2 Cats Tract, a non-exclusive, unlimited, perpetual easement over, upon, across and through that portion of the GLANDON Tract lying within the easement area identified in **EXHIBIT C** attached hereto (the "Easement Area") for the purposes of pedestrian and vehicular access, ingress and egress, together with the right, but not the obligation, of maintaining and repairing that portion of the Easement Area located on the GLANDON Tract. In no event shall the Easement Area be altered or changed in any manner without the written consent of the parties hereto.

GLANDON hereby covenants and agrees to keep and maintain in good order, condition and state of repair, at its sole expense, the Easement Area, including any driveways, curbing, paving and lighting located therein. In the event that GLANDON defaults in its obligation to so maintain the Easement Area, then 2 Cats shall have the right to perform such maintenance after TEN (10) days advance written notice given to GLANDON, and if after receipt of the written notice and GLANDON'S failure to perform, then 2 Cats may undertake the work on behalf of GLANDON and GLANDON owner shall reimburse 2 Cats within TEN (10) days of GLANDON'S receipt of a written invoice from 2 Cats for such work. All rights granted in this Section 2 shall also be deemed granted to each Tract owners' successors, assigns and tenants/lessees.

GLANDON and 2 Cats do further agree that no party hereto shall at any time erect, construct, or cause to be erected or constructed, any fence, wall, curb or other barrier between the GLANDON Tract and the 2 Cats Tract or in any manner interfere with or restrict the full and complete use and enjoyment by any party of the easements granted herein. This Agreement does not dedicate the easements created herein to the general public, nor does this Agreement restrict the use and development of the GLANDON Tract or the 2 Cats Tract except as stated herein. It is the intent of this Agreement to grant an easement over the Easement Area without limiting the right of GLANDON and of 2 Cats to alter, demolish, redevelop or, subject to the provisions of this Paragraph 2, improve the remainder of each Tract unless expressly stated herein to the contrary.

3. **Restrictions on 2 Cats Tract.** In return for the grant of the easement by GLANDON herein, 2 Cats covenants and agrees not to lease, rent, occupy, or allow to be leased, rented or occupied, any part of the 2 Cats Tract for the purpose of conducting business as or for use as a Family Dollar Store, Dollar Express, Aldi, Lidl, Bill's Dollar Store, Fred's, Dollar Tree, Ninety-Nine Cents Only, Deals, Big Lots, Walgreens, CVS, Rite Aid, Wal-Mart, Wal-Mart Supercenter, Wal-Mart Neighborhood Market or any Wal-Mart concept. Any Walmart concept shall mean any Walmart owned, operated or affiliated concept operating in direct competition with Dollar General including but not limited to those stipulated above.

4. **Use Restrictions on GLANDON Tract and 2 Cats Tract.** Each of GLANDON and 2 Cats covenants and agrees not to lease, rent, occupy, or allow to be leased, rented or occupied, any part of its Tract to be used or operated for any of the following (a) for any unlawful purpose or in any way which would constitute a legal nuisance to an adjoining owner or occupant; (b) as a discotheque, dance hall or night club; (c) as a massage parlor but shall not exclude massage offered by a state licensed massage therapist or physical therapist; (d) funeral parlor; (e) bingo parlor; (f) car wash; (g) any use which emits a strong, unusual, offensive or obnoxious odor, fumes, dust or vapors, or any sound which can be heard outside of any buildings on the GLANDON Tract or 2 Cats Tract, except that any usual paging system shall be allowed; (h) any assembling, manufacturing, distilling, refining, smelting, agricultural, or mining operation; (i) any "second hand" store or liquidation outlet; (j) any mobile home park, trailer court, labor camp, junk yard, recycling facility or stock yard; (k) any dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors located near the rear of any building); (l) any dry cleaners performing on-site cleaning services; (m) any automobile, truck, trailer or recreational vehicles sales, leasing, storage, display or body shop repair operation; (n) any living quarters, sleeping apartments or lodging rooms however such shall not exclude the development of single family homes, townhomes or apartments; (o) any veterinary hospital or animal raising facilities (except this provision shall not prohibit pet shops and shall not prohibit the provision of veterinary services in connection with pet shops or pet supplies business); (p) any establishment selling or exhibiting paraphernalia for use with illicit drugs, and establishment selling or exhibiting materials or devices which are adjudicated to be pornographic by a court of competent jurisdiction, and any adult bookstore, adult video store or adult movie theater; (q) any bar or tavern; provided, however, a bar within a restaurant shall be permitted; (r) any pool or billiard hall, gun range or shooting gallery, or amusement or video arcade; (s) any use which creates fire, explosives or other hazards, and (t) facilities for the use of treating addiction including but not limited to inpatient or outpatient substance abuse facilities, pharmacological treatment facilities, safe injection sites and methadone maintenance therapy or clinics.

5. **Manner of Performing Work.** Whenever a party shall perform any construction, maintenance, repairs or replacements on its Tract or as otherwise permitted herein, such work shall be done expeditiously and in a good and workmanlike manner and in accordance with all applicable laws, codes, rules, statutes and regulations of governmental authorities having jurisdiction thereof. Such work shall be carried out in such manner, so as to cause the least amount of disruption to any business operations being conducted on the surrounding land as is reasonably practicable.

6. **Insurance and Indemnification.** Each of GLANDON and 2 Cats shall maintain or cause to be maintained in full force and effect commercial general liability insurance with respect to such activities with a combined single limit of liability of not less than One Million Dollars (\$1,000,000.00) for bodily injury to or personal injury or death of any person and consequential damages arising therefrom, and for property damage arising out of any one occurrence, and with minimum excess or umbrella policy limits in commercially reasonable amounts per occurrence insuring against personal injury, bodily injury and property damage, and the other party shall be an additional insured under such policy. Such insurance shall be procured from a company licensed in the State of North Carolina. Such insurance shall provide that it shall not be cancelable without THIRTY (30) days prior, written notice to additional insureds. Upon request, each party shall provide a certificate of such insurance coverage to the other. GLANDON shall indemnify and hold 2 Cats harmless from and against any and all loss, cost, damage, liability or expense (including reasonable attorneys' fees actually incurred and court costs) incurred by 2 Cats in connection with the exercise by GLANDON of the easements and rights created herein, except to the extent caused by the negligence or willful act of 2 Cats, its employees, tenants, contractors, agents or licensees. 2 Cats shall indemnify and hold GLANDON harmless from and against any and all loss, cost,

damage, liability or expense (including reasonable attorneys' fees actually incurred and court costs) ever incurred by GLANDON in connection with the exercise by 2 Cats of its easements and rights created herein, except to the extent caused by the negligence or willful act of GLANDON, its employees, tenants, contractors, agents or licensees.

7. **Extent of Liability.** Notwithstanding any other provision contained in this Agreement to the contrary, GLANDON and 2 Cats hereby expressly agree that the obligations and liability of each of them shall be limited solely to such party's interest in its respective Tract, as such interest is constituted from time to time. GLANDON and 2 Cats agree that any claim against a party hereto shall be confined to and satisfied only out of, and only to the extent of, such party's interest in its Tract, as such interest is constituted from time to time. Nothing contained in this paragraph shall limit or affect any right that any party might otherwise have to seek or to obtain injunctive relief or to specifically enforce the rights and agreements herein set forth, provided that such injunctive relief or specific performance does not involve the payment of money from a source other than such party's interest in its Tract, as such interest may be constituted from time to time.

8. **Duration.** The provisions of this Agreement shall run with and bind the land described herein and shall be and remain in effect perpetually to the extent permitted by law.

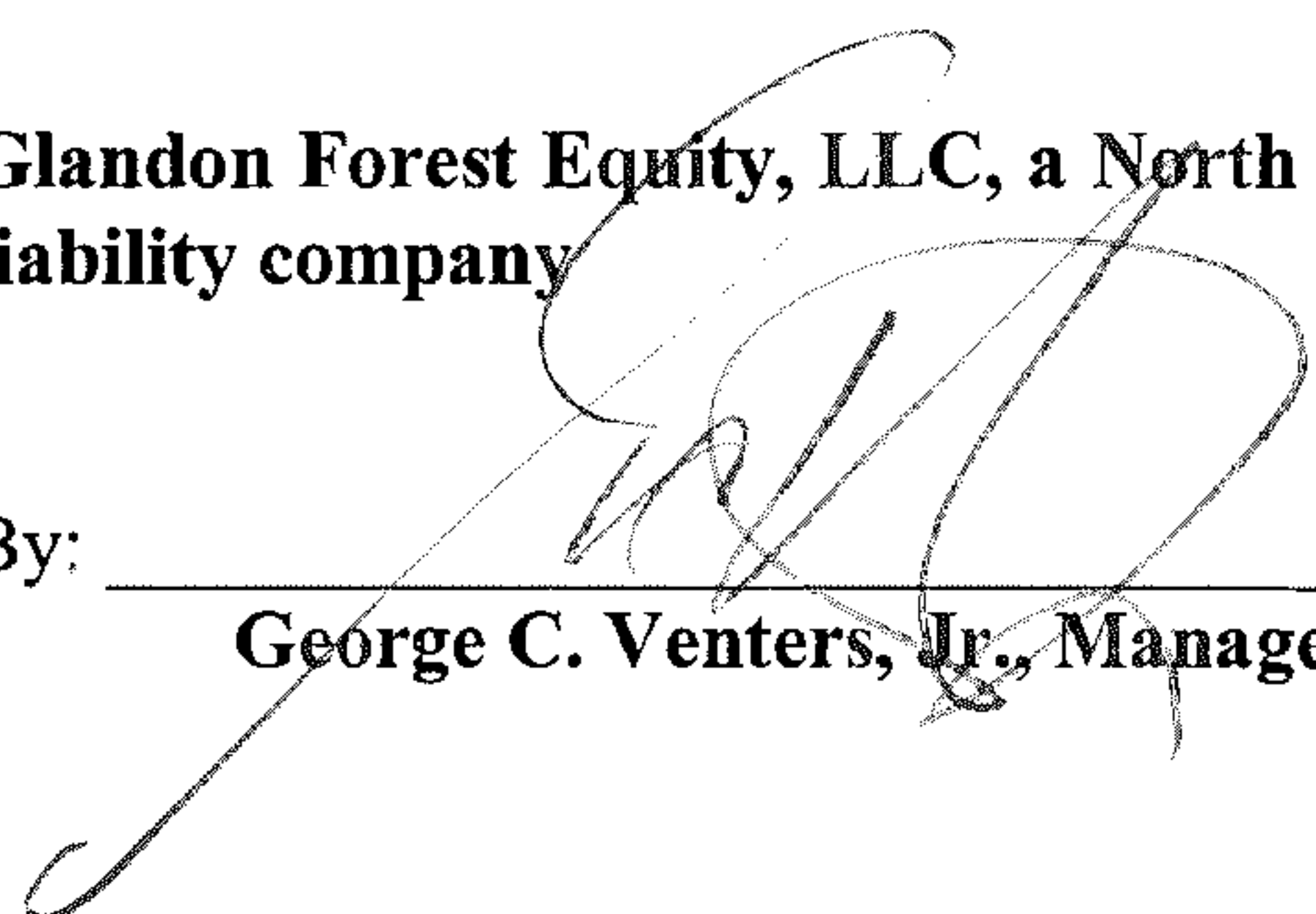
9. **Miscellaneous.** This Agreement shall be governed in accordance with the laws of the State of North Carolina. The paragraph headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof. Nothing in this Agreement shall be construed to make the parties hereto partners or joint venturers. No party hereto shall be obligated to take any action to enforce the terms of this Agreement or to exercise any easement, right, power, privilege or remedy granted, created, conferred or established hereunder. This Agreement may be amended, modified or terminated only in writing, executed and acknowledged by all parties to this Agreement or their respective successors or assigns, and only with the prior written consent of Dollar General Corporation, so long as it, its successors, assigns or assignees is occupying the property. Time is of the essence of this Agreement.

(Signatures on Following Pages)

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

Glandon Forest Equity, LLC, a North Carolina limited liability company

By: _____
George C. Venters, Jr., Manager



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging me to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

*George C. Venters, Jr., Manager of Glandon Forest Equity, LLC,
a North Carolina limited liability company.*

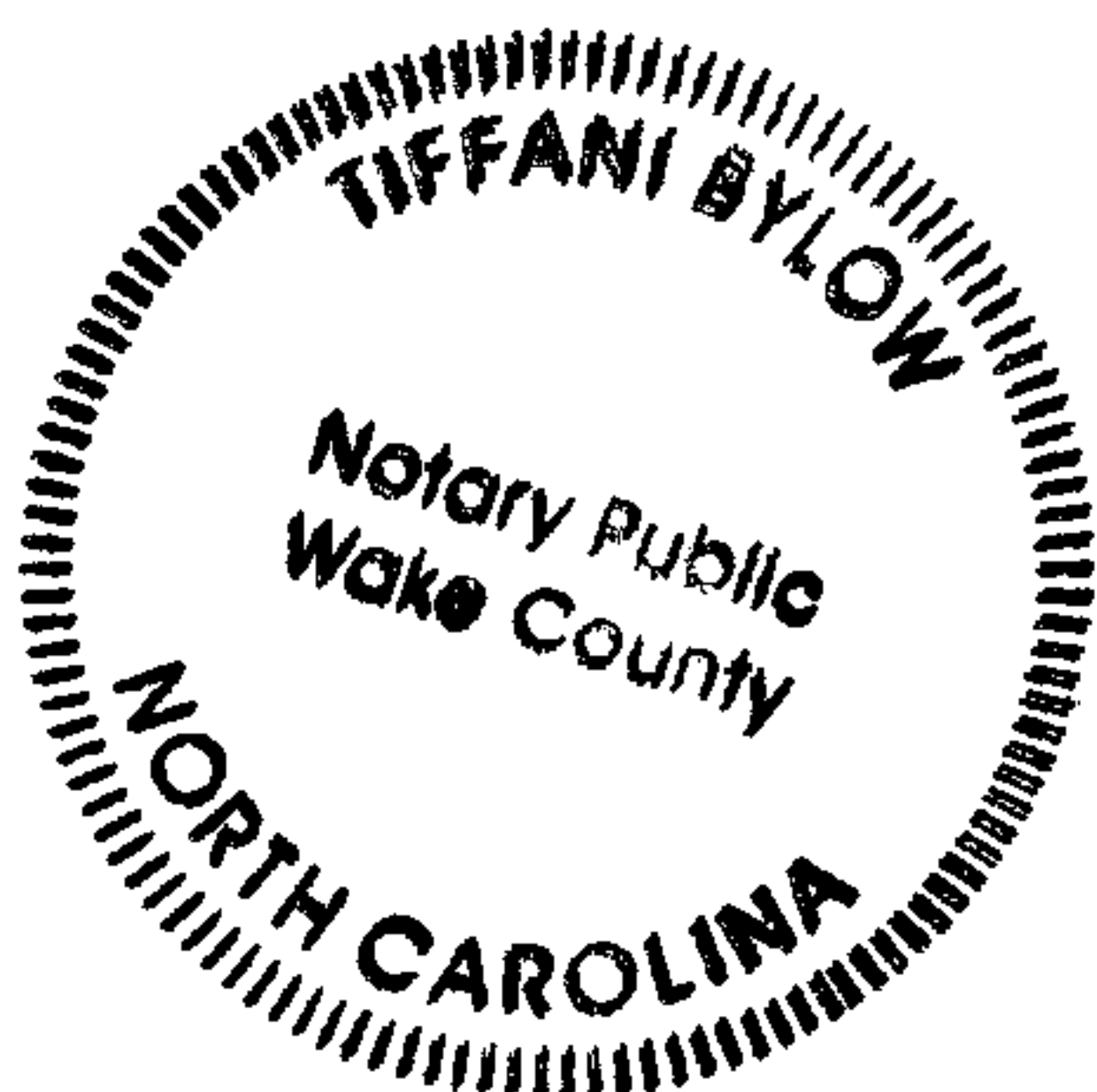
Witness my hand and official stamp or seal this 7th day of July, 2023.

Tiffani Bylow (signature)
Notary Public

Tiffani Bylow
Printed Name of Notary Public

My Commission Expires: 5.04.2028

[NOTARY SEAL]



IN WITNESS WHEREOF, 2 Cats has caused this Agreement to be executed by its duly authorized representative as of the day and year first above written.

2 Cats, LLC, a North Carolina limited liability company

By: 
Robert Hollowell Barker, Managing Member

By: 
Michael P. Santana, Managing Member


STATE OF NORTH CAROLINA

COUNTY OF DARE

I certify that the following persons personally appeared before me this day, each acknowledging me to me that they voluntarily signed the foregoing document for the purposes stated therein and in the capacities indicated:

Robert Hollowell Barker and Michael P. Santana, Managing Members of 2 Cats, LLC, a North Carolina limited liability company.

Witness my hand and official stamp or seal this 6th day of July, 2023.

 (signature)
Notary Public

Robin M. Whitt
Printed Name of Notary Public

My Commission Expires: 6-28-2023

[NOTARY SEAL]

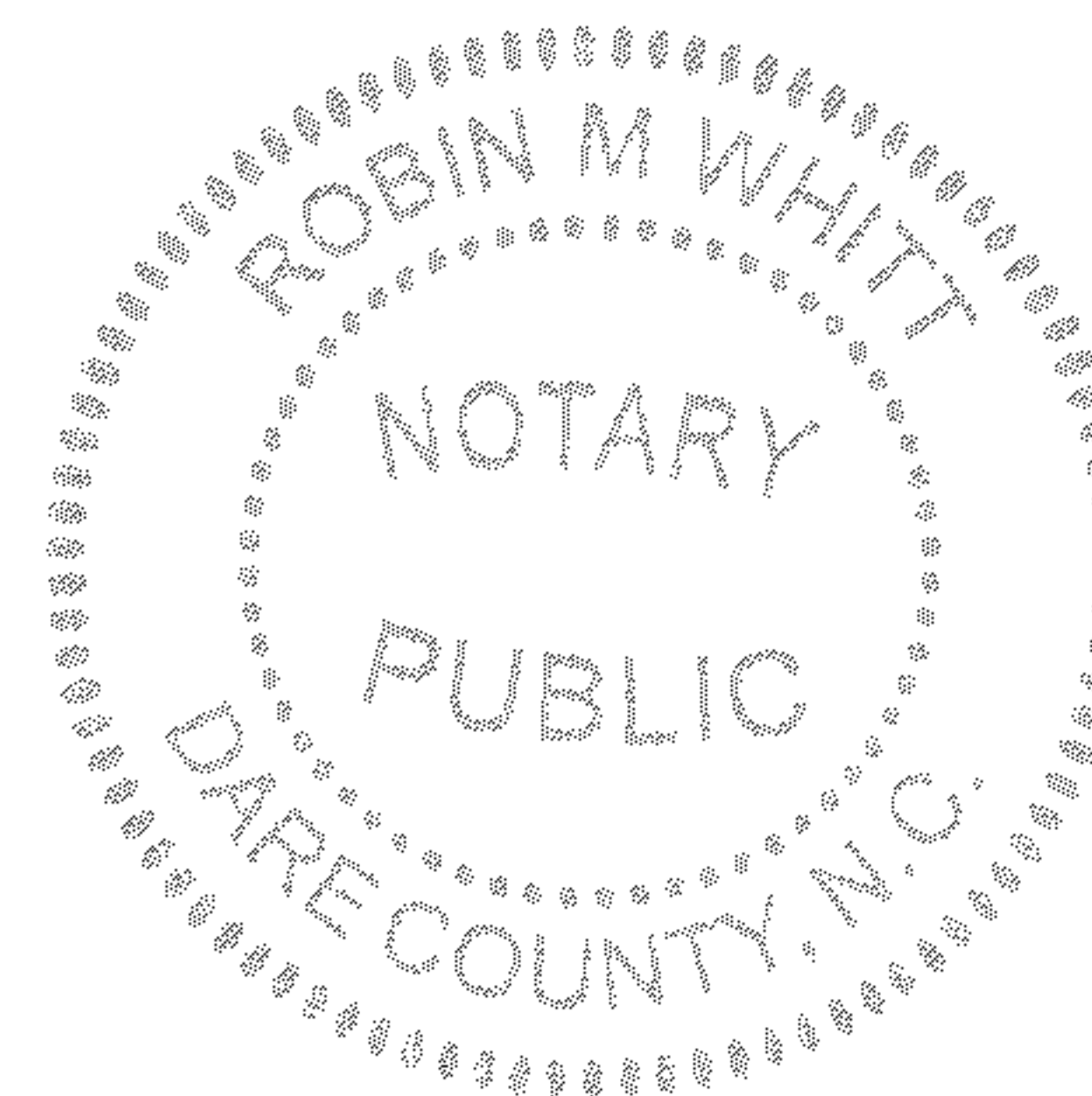


EXHIBIT A*Legal Description of GLANDON Tract*

BEGINNING AT A POINT marked by a found iron rod, which found iron rod is designated as Point "A," on the plat referenced below, which found iron rod marks the point of intersection of the southern right of way margin of Ocean Highway South (U.S. 17 – R/W by Monumentation) and the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation), and which found iron rod is located South 85° 45' 30" East 58.68 feet from N.C.G.S. Monument "KIRBY" (N.C. GRID Coordinates: N: 863,779.59 sFT; and E: 2,728,328.92 sFT); thence from said found iron rod and **POINT OF BEGINNING** and running along the southern right of way margin of Ocean Highway South (U.S. 17 – R/W by Monumentation) the following courses and distances: North 51° 21' 02" East 100.00 feet to a found iron rod; thence running North 48° 53' 15" East 100.00 feet to a found iron rod; and thence running North 46° 31' 59" East 59.81 feet to a set iron rod; thence cornering and running away from Ocean Highway South (U.S. 17 – R/W by Monumentation) South 38° 38' 58" East 241.99 feet to a set iron rod; thence cornering and running South 51° 21' 02" West 61.93 feet to a set iron rod; thence cornering and running South 38° 38' 58" East 45.48 feet to a found iron rod; thence running South 09° 32' 18" East 149.23 feet to a found iron rod set in the northern right of way margin of Mill Drive (Privately Maintained – Public 50' R/W); thence cornering and running along the northern right of way margin of Mill Drive (Privately Maintained – Public 50' R/W) South 80° 14' 18" West 196.98 feet to a calculated point; thence running north-northwest along a curve which runs through the point of intersection of the northern right of way margin of Mill Drive (Privately Maintained – Public 50' R/W) and the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation) (Curve Data: Radius is 25.00'; Tangent is 20.10; Delta is 77° 36' 11"; Chord Bearing is North 60° 57' 37" West; and Chord is 31.33') a distance of 33.86 feet to a calculated point set in the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation); thence running along the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation) the following courses and distances: North 22° 09' 31" West 1.15 feet to a found iron rod, which found iron rod is designated as Point "B," on the plat referenced below; thence running North 22° 09' 31" West 100.00 feet to a found iron rod; thence running North 27° 07' 14" West 100.00 feet to a found iron rod; and thence running North 31° 50' 06" West 90.04 feet to the found iron rod and **POINT OF BEGINNING**, containing 2.20 acres, and designated as "LOT A1," as described and delineated on that plat entitled in part, "Abbreviated Subdivision for 2 Cats, LLC, a North Carolina limited liability company," dated June 23, 2023, prepared by Jason A. Mizelle, Professional Land Surveyor, and which plat is recorded in Plat Cabinet 4, Slide 258, of the Perquimans County Public Registry, and which plat is incorporated herein by reference.

EXHIBIT B*Legal Description of 2 Cats Tract*

Being all of that property designated as "RESIDUAL PARCEL," containing 2.85 acres, as described and delineated on that plat entitled in part, "Abbreviated Subdivision For 2 Cats, LLC," dated June 22, 2023, prepared by Jason A. Mizelle, Professional Land Surveyor, which plat is recorded in Plat Cabinet 4, Slide 258, of the Perquimans County Public Registry, and which plat is incorporated herein by reference.

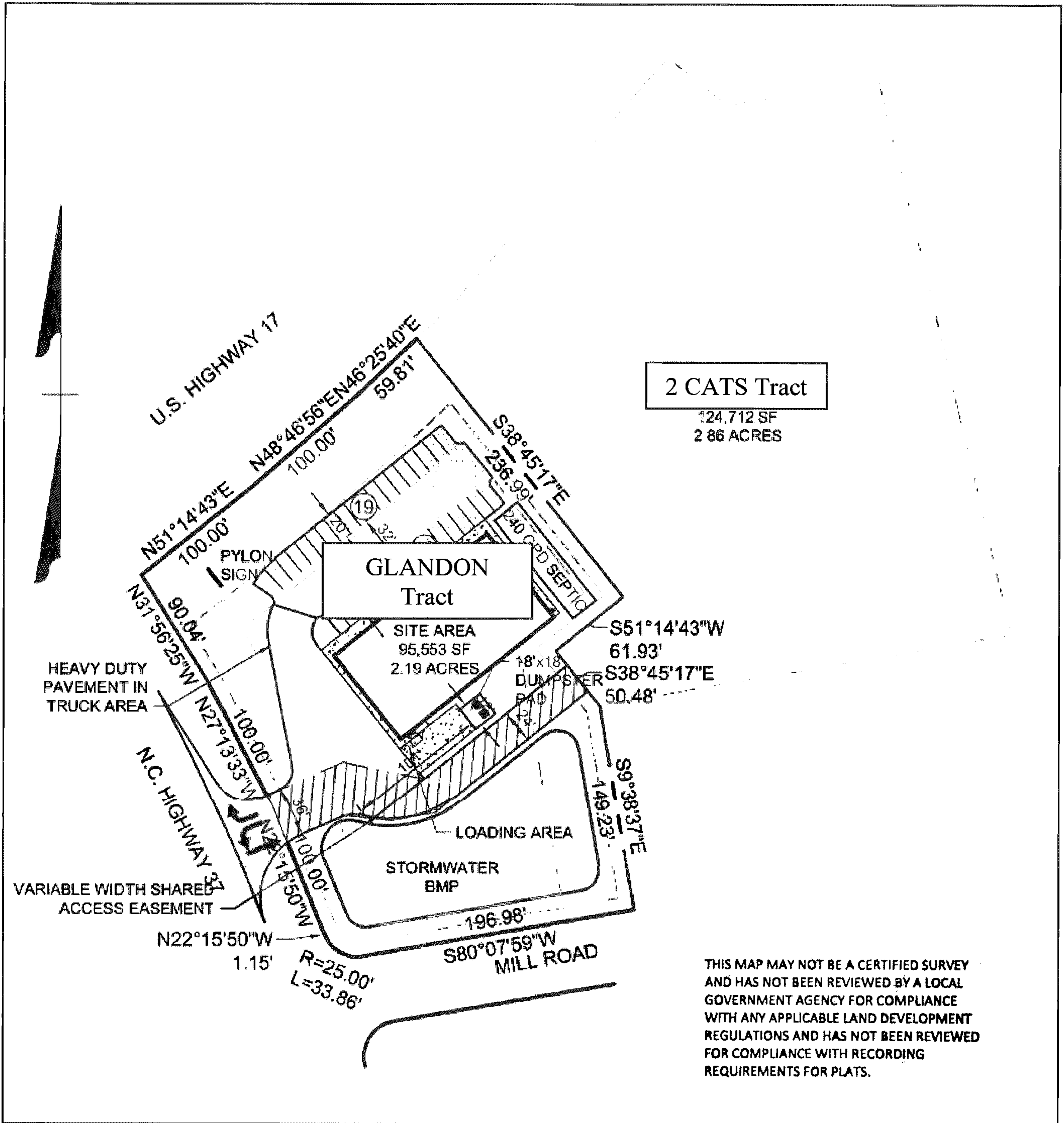
EXHIBIT C***Legal Description of Easement Area***

Being that easement area designated as "VARIABLE-WIDTH SHARED ACCESS EASEMENT HEREBY DEDICATED," as shown and located on that plat entitled in part, "Abbreviated Subdivision for 2 Cats, LLC, a North Carolina limited liability company," dated June 23, 2023, prepared by Jason A. Mizelle, Professional Land Surveyor, and which plat is recorded in Plat Cabinet 4, Slide 258, of the Perquimans County Public Registry, which plat is incorporated herein by reference, and which "VARIABLE-WIDTH SHARED ACCESS EASEMENT HEREBY DEDICATED," is more particularly described as follows:


BEGINNING AT A POINT set in the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation), which **POINT OF BEGINNING** is located the following courses and distances from a found iron rod set in the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation), which found iron rod is designated as Point "A," on the plat referenced below, which found iron rod marks the point of intersection of the southern right of way margin of Ocean Highway South (U.S. 17 – R/W by Monumentation) and the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation), and which found iron rod is located South 85° 45' 30" East 58.68 feet from N.C.G.S. Monument "KIRBY" (N.C. GRID Coordinates: N: 863,779.59 sFT; and E: 2,728,328.92 sFT): running along the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation) the following courses and distances: South 31° 50' 06" East 90.04 feet to a found iron rod; and thence running South 27° 07' 14" East 91.93 feet to the **POINT OF BEGINNING**; thence from said **POINT OF BEGINNING** and running away from N.C. Highway 37 North 66° 21' 40" East 59.78 feet to a point; thence cornering and running South 78° 26' 21" East 59.47 feet to a point; thence cornering and running North 51° 21' 02" East 130.84 feet to a point; thence cornering and running South 38° 38' 58" East 24.00 feet to a point; thence cornering and running South 51° 21' 02" West 140.30 feet to a point; thence cornering and running South 79° 09' 19" West 31.57 feet to a point; thence running North 83° 36' 39" West 33.82 feet to a point; thence cornering and running South 66° 21' 40" West 33.39 feet to a point; thence running South 59° 15' 09" West 12.38 feet to a point set in the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation); thence cornering and running along the eastern right of way margin of N.C. Highway 37 (R/W by Monumentation) the following courses and distances: North 22° 09' 31" West 29.49 feet to a found iron rod; and thence running North 27° 07' 14" West 8.07 feet to the **POINT OF BEGINNING**.

EXHIBIT D

Site Plan



THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS.

 Easement Area