

**This instrument prepared by
and after recording return to:**

Greenberg Traurig, LLP
77 West Wacker Drive, Suite 3100
Chicago, Illinois 60601
Attn: Tess Bolger, Esq.¹

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (the “**Agreement**”) is entered into this ____ day of _____, 2022, by and between DXD F1 BRISTOL, LLC, a Delaware limited liability company (“**Tract 1 Owner**”) and DXD F1 BRISTOL DC, LLC, a Delaware limited liability company (the “**Tract 2 Owner**”, and Tract 1 Owner and Tract 2 Owner are each referred to herein as an “**Owner**”, and together the “**Owners**”).

RECITALS

1. Tract 1 Owner is the owner of certain property located in Bristol, Rhode Island, legally described on Exhibit A attached hereto and made a part hereof (the “**Tract 1**”). The Tract 1 Owner plans to develop Tract 1 as a self-storage facility with accessory uses which developments are generally described and depicted on the site plan attached hereto as Exhibit B (the “**Site Plan**”).

2. Tract 2 Owner is the owner of certain property located in Bristol, Rhode Island, legally described on Exhibit C attached hereto and made a part hereof (“**Tract 2**”, Tract 1 and Tract 2 are each referred to herein as a “**Tract**” and together, the “**Tracts**”). Tract 2 Owner plans to develop Tract 2 as a day care facility and accessory uses. The area shown on the Site Plan as the Proposed 3-Story Storage Building is referred to herein as “**Tract 1**” and the Proposed Day Care parcel is referred to herein as “**Tract 2**”.

3. Tract 1 Owner and Tract 2 Owner desire to grant certain reciprocal easements over Tract 1 and Tract 2 for the benefit of the other Owner (as hereinafter defined), subject to and in accordance with the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the recitals to this Agreement and the mutual promises contained herein, and on the terms set forth herein, Tract 1 Owner and Tract 2 Owner desire (i) to establish mutual, reciprocal, non-exclusive easements to the present and future owners of the Property and their respective tenants, subtenants, employees and invitees, and ingress and egress easements, over and upon the streets, roads, driveways and sidewalks now or hereafter located upon the Property, and those 14 parking spaces shown on Exhibit D attached hereto, (ii) establish a perpetual, non-exclusive stormwater drainage easement over and across Tract 1 as shown on Exhibit E attached hereto to the present and future owners of Tract 2 and their respective tenants, subtenants, employees and invitees, and (iii) to set out other agreements relating to the Property, as set forth herein,

¹ [NTD: TITLE COMPANY TO CONFIRM RECORDABILITY]

1. GRANT OF EASEMENTS

1.1 Access Easement. Subject to the express conditions contained herein, Tract 1 Owner grants unto the present and future owners of Tract 2 and Tract 2 Owner grants unto the present and future owners of Tract 1, and their respective tenants, subtenants, employees and invitees, mutual and reciprocal easements for reasonable access, ingress and egress over all paved driveways, roadways and walkways as presently or hereafter constructed and constituting a part of the Property so as to provide for the passage of motor vehicles and pedestrians over and across the portions of each Tract on which the curb cuts, driveways, drive aisles, walkways and sidewalks are located from time to time, and to and from all abutting streets or rights of way furnishing access to such Property (the “**Access Easement Areas**”). The Owner of each Tract shall have the right to re-locate the Access Easement Areas on its Tract provided that such re-location does not materially adversely interfere with the other Owners’ permanent (as opposed to temporary interference) access, visibility or use of the other Tracts or the abutting streets or rights of way furnishing access to such Tracts.

1.2 Parking Easement. Subject to the express conditions contained herein, Tract 1 Owner grants unto the Tract 2 Owner and their respective tenants, subtenants, employees and invitees, a non-exclusive easement for the parking of motor vehicles in those certain fourteen (14) spaces as shown on Exhibit D attached hereto (the “**Parking Easement Area**”). For so long as a daycare facility is in operation on Tract 2, the parking easement shall be exclusive during days of operation from the hours of 7:00 a.m. to 9:30 a.m. Eastern Time and 3:00 p.m. to 5:30 p.m. Eastern Time.

1.3 Stormwater Drainage Easement. Subject to the express conditions contained herein, Tract 1 Owner grants unto the Tract 2 Owner and their respective tenants and subtenants, a non-exclusive easement for the drainage of stormwater over and across that portion of Tract 1 shown on Exhibit E attached hereto (the “**Stormwater Drainage Easement Area**”). The Tract 2 Owner shall use reasonable and good faith efforts to ensure stormwater is only drained through the Stormwater Drainage Easement Area.

1.4 Utility Easements.

(a) Existing Utility Easements. Each Tract is currently or will in the future be encumbered and benefitted by, among other things, certain existing utility easements recorded in the records of Bristol County, Rhode Island (collectively, the “**Utility Easements**”). The Owners shall not unreasonably interfere or permit interference with the function, use and operation of the Utility Easements and utility facilities related to each of the Utility Easements (the “**Facilities**”) lying within their respective Tracts.

(b) Use/Location/Modification and/or Relocation of Utility Easements Generally.

(i) No redevelopment of the Property shall unreasonably interrupt the use and operation of the Facilities serving either Tract, nor shall such development increase the burden on the Facilities unless the Facilities are improved at such Owner’s sole cost and expense, and, any disturbance within the Property (or to services provided to the Property) arising from such development shall be restored at such Owner’s expense to the same or as good condition as existed immediately prior to such disturbance.

(ii) In developing or redeveloping the Property, the Owners agree with respect to the Property, to the extent the same are reasonably adequate and/or the use thereof reasonably practicable, to accept the locations of the Utility Easements and Facilities on the other Owner’s Tract (rather than request the other party’s agreement to the encumbrance of additional utility easements and/or the construction of additional Facilities on the other Owner’s Tract). To the

extent that either party deems the Utility Easements or Facilities not practicable, non-existent, or inadequate for its improvements on, or redevelopment of, its own Tract, both parties agree to (a) grant an easement on its Tract for the use of the other, in a location that is mutually acceptable, and/or (b) reasonably cooperate with the other Owner from time to time to effectuate any necessary modifications of the applicable Utility Easements. The grantor Owner may impose reasonable conditions to the grant of any easement.

(iii) Each Owner, as the owner of a servient Tract, reserves the right to: (1) relocate Facilities in the easement areas within its own Tract, so long as they are underground and no permanent structure is constructed over, upon or within the easement areas (other than surface improvements such as paving and landscaping); (2) use all or any part of the easement areas within its own Tract for any purpose which does not unreasonably interfere with the use, occupation and enjoyment of the easement improvements and Facilities (nor increase the burden on such Facilities except on terms and conditions agreeable to the Owners), and (3) grant to others the use of such easement areas within its own Tract for the construction, extension, operation and maintenance of facilities or systems furnishing services to either Owner's Tract, so long as such use does not unreasonably interfere with the use, operation, and maintenance of the Facilities.

(iv) In the event any Owner disconnects from any of the Facilities, finding alternative connection points to provide services to their respective Tract, the party disconnecting shall properly cap and close the prior service connection.

1.5 No Rights to the Public. The easements hereby created are not public easements, but are permanent, private easements for the use and benefit of the respective grantees referred to hereinabove. The parties hereto further expressly disclaim the creation of any rights in or for the benefit of the public.

1.6 Non-Exclusive. Except as otherwise stated, the easements herein created are not exclusive, and the right is hereby reserved to the owner of any portion of the Property to grant such other easements, rights or privileges over and across its own portion of the Property to such persons and for such purposes as such party in its discretion may select, so long as such purposes do not unreasonably interfere with the easements granted herein. For purposes of clarity, each Owner shall have the right to further subdivide their Tract in their sole discretion.

1.7 Maintenance. Each Owner shall operate, maintain, repair and replace (or cause to be operated, maintained, repaired and replaced) (i) its respective Tract and all buildings, easements, drainage facilities, streets, roads, parking lots, driveways, sidewalks and other improvements now or hereafter located upon such Owner's respective Tract, in working order in a manner as is customary for similar uses in Bristol, Rhode Island, and in all events in compliance with the provisions of this Agreement and the laws, statutes and ordinances applicable to the Property, and (ii) the Facilities and all other utility facilities or systems within such Owner's respective Tract.

(a) Maintenance Costs. The Tract 2 Owner shall reimburse the Tract 1 Owner for fifty percent (50%) of the costs associated with maintaining the Access Easement Areas, the Parking Easement Area and the Stormwater Drainage Easement Area (the "Maintenance Costs"). The Tract 1 Owner shall deliver invoices, receipts and other reasonable evidence of costs actually paid for maintenance of the Access Easement Areas, the Parking Easement Area and the Stormwater Drainage Easement Area and shall invoice the Tract 2 Owner for the Maintenance Costs. The Tract 2 Owner shall remit the amount owed to the Tract 1 Owner within thirty (30) days after receipt of an invoice.

(b) Failure to Remit Payment. If the Tract 2 Owner fails to pay the Maintenance Costs within thirty (30) days after receipt of invoice, the Tract 1 Owner may provide written notice to the Tract 2

Owner of such default and request for payment. If payment has not been received 15 days after such notice is sent, the unpaid balance shall bear interest at the rate of eighteen percent (18%) per annum, or the maximum rate permitted by law, from the due date until the date paid in full.

1.8 Damage. Notwithstanding the foregoing, any damage to the Access Easement Areas, the Parking Easement Area, or the Stormwater Drainage Area, or any portion thereof, caused solely by the Tract 2 Owner or the tenants, subtenants, employees or invitees of the Tract 2 Owner, shall be the sole responsibility of the Tract 2 Owner.

1.9 Indemnification. Each Owner shall indemnify, defend and hold the other Owner harmless from and against any claims, expenses, liabilities, losses, liens (including mechanics liens), damages and costs, including reasonable attorneys' fees, incurred in connection with, arising from, due to or as a result of the indemnifying Owner's, its occupants' or their users' exercise of the rights set forth herein or performance or non-performance of its obligations set forth herein, except to the extent resulting from the negligence or willful misconduct of the indemnified Owner or its occupants or users.

1.10 Reservation of Rights. Each Owner reserves the right to (a) close-off any portion of its Tract for such reasonable period of time during construction and/or maintenance of such Owner's Tract; provided, however, that prior to closing-off any portion of its Tract, such Owner shall give written notice to each other Owner of its intention to do so, and shall attempt to coordinate such closing-off with each other Owner so that no unreasonable interference with the passage of pedestrians or vehicles shall occur; and (b) to temporarily erect or place barriers in and around areas on its Tract which are being constructed and/or repaired in order to insure either safety of persons or protection of property.

1.11 The easements granted herein shall be subject to the following restrictions that shall be binding on each Owner:

(a) No obstruction to the free flow of traffic and use of the easement areas shall be permitted except temporary obstructions necessary to perform the obligations under this Agreement or during temporary periods of construction. Each Owner hereby reserves the right, from time to time without obtaining the consent or approval of the other Owner, to make at its own expense any change, modification, relocation, reconfiguration or alteration of its Tract, provided that:

(i) The accessibility of any easement area for pedestrian and vehicular traffic (as it relates to the remainder of the Property), is not unreasonably restricted or hindered;

(ii) No governmental rule, ordinance or regulation shall be violated as a result of such action, and such action shall not result in the other Owner being in violation of any governmental rule, ordinance or regulation; and

(iii) No change shall be made in the access points between the Tracts and between the Tracts and the public streets.

2. PROHIBITED USES

2.1 Tract 2 may not be used as a self-storage facility unless the owner of Tract 1 provides prior written consent.

2.2 The following uses or operations, or any uses or operations that are accompanied by the following characteristics are prohibited in the Property: any use which is not consistent with a similar a first-class operation in Bristol, Rhode Island, swap shop, "outlet store" or other store selling merchandise

that is used, damaged or discontinued; bowling alley; arcade; skating rink; billiard room; bar, tavern, or pub, package liquor store, vitamin store, ballroom, dance hall, bakery, discotheque; theater, place of instruction, reading room or any operation catering primarily to students or trainees rather than to customers; for the sale, lease, exchange, display, exhibition or advertisement of any goods, services, items, products or materials which (i) are pornographic, obscene, graphically violent, lewd or lascivious or otherwise are not consistent with the standards of decency and morality prevailing in Bristol, Rhode Island, (ii) would unreasonably annoy or disturb any other tenant or the Tract 1 Owner, (iv) constitutes the sale of paraphernalia used for the consumption of, or otherwise associated with, illegal or dangerous drugs, or (v) would constitute a public or private nuisance or would generate excessive noise, litter, dust, dirt or odor.

3. **REMEDIES AND ENFORCEMENT**

3.1 If an Owner (the “**Defaulting Party**”) fails to observe or perform any of the covenants, conditions or obligations of this Agreement, the other Owner (the “**Non-Defaulting Party**”) may deliver written notice thereof to the Defaulting Party specifying the nature of the alleged default (a “**Notice of Default**”). The Defaulting Party shall have thirty (30) days after the receipt of a Notice of Default (or such longer period as is reasonably necessary under the circumstances to cure the alleged default, if the cure would require more than thirty (30) days, provided that the cure is commenced within such initial thirty (30) day period and diligently pursued to completion) (the “**Cure Period**”). Failure of the Defaulting Party to cure such default within the Cure Period shall constitute a material default of this Agreement.

3.2 Any Non-Defaulting Party shall have the right following the expiration of the Cure Period, but not the obligation, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the Defaulting Party; provided, however, that in the event such default shall constitute an emergency condition, the Non-Defaulting Party, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances, or, if necessary, without advance notice, so long as notice is given as soon as possible thereafter. To effectuate any such cure, the Non-Defaulting Party shall have the right to enter upon the Tract of the Defaulting Party (but not into any building) as reasonably necessary to perform any necessary work or furnish any necessary materials or services to cure the default of the Defaulting Party. In the event any Non-Defaulting Party shall cure a default, the Non-Defaulting Party shall deliver written notice thereof to the Defaulting Party accompanied by documentation supporting the hard costs and expenditures incurred (collectively, the “**Demand**”), and within ten (10) days receipt of Demand, the Defaulting Party shall reimburse the Non-Defaulting Party for its costs and expenses reasonably incurred in connection with such curative action, plus interest from the date of the Defaulting Party’s receipt of Demand at the lesser of eighteen percent (18%) per annum or the maximum amount permitted by applicable law.

3.3 Each Non-Defaulting Party shall have the right to prosecute any proceedings at law or in equity against any Defaulting Party hereto, or any other person, violating or attempting to violate or defaulting upon any of the provisions contained in this Agreement, and to recover damages for any such violation or default. Such proceeding shall include the right to restrain by injunction any violation by another Owner hereto or person of any of the terms, covenants or conditions of this Agreement, or to obtain a decree to compel performance of any such term, covenants or conditions, it being agreed that the remedy at law for a breach of any such terms, covenant or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to an Owner hereto under this Agreement or at law or in equity shall be cumulative and not alternative, and the invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

4. **MISCELLANEOUS**

4.1 Term. The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement, and shall remain in full force and effect thereafter in perpetuity, unless this Agreement is modified, amended, canceled or terminated by the written consent of all then record Owners of the Property

4.2 No Extinguishment Through Merger. This Agreement and the rights granted herein shall not be deemed waived, released or terminated by any merger of title to the Property and the successors, assigns and heirs of the Owners will be bound by the obligations of this Agreement.

4.3 Attorneys' Fees. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

4.4 Amendment. The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners, evidenced by a document that has been fully executed and acknowledged by all such record Owners, and recorded in the official records of the Recorder's Office of Bristol County, Rhode Island.

4.5 Consents. Wherever in this Agreement the consent or approval of an Owner is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld, delayed or conditioned (unless such conditions are provided for herein). Any request for consent or approval shall: (a) be in writing; (b) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner under this Agreement, to be effective, must be given, denied or conditioned expressly and in writing within fifteen (15) days of receipt the party for whom the consent is sought. If no reply is given within such period, then the consent shall be deemed to have been given.

4.6 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

4.7 No Agency. Nothing in this Agreement shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

4.8 Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefitted thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives. For purposes of clarity

4.9 Grantee's Acceptance. The grantee or lessee of any Tract or any portion thereof, by acceptance of a deed conveying title thereto, the execution of a contract for the purchase thereof, or the execution of a lease or other occupancy agreement for use and possession thereof, whether from an original party or from a subsequent Owner of such Tract, shall accept such deed, contract, lease or other occupancy agreement upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee or lessee shall for himself and his successors, assigns, subtenants, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired or leased by such grantee or lessee. Once a person or entity

ceases to own fee title or hold leasehold title to a Tract, or any portion thereof (or any interest therein), such person or entity shall have no further obligations hereunder except as to obligations, liabilities or responsibilities that accrued during the time that such person or entity owned fee title or held leasehold title to a Tract, or any portion thereof (or any interest therein).

4.10 Separability. Each provision of this Agreement and the application thereof are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of more than one Tract by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.

4.11 Time of Essence. Time is of the essence of this Agreement.

4.12 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

4.13 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, by other national overnight courier company, by personal delivery, or by electronic mail to the then Owner(s) of any affected Tract(s). Notice shall be deemed given upon receipt or refusal to accept delivery. Any party may change from time to time their respective address for notice hereunder by like notice to the other Owners.

4.14 Governing Law; Venue. The laws of the State of Rhode Island shall govern the interpretation, validity, performance and enforcement of this Agreement. Venue for any litigation arising out of the terms of this Agreement shall be Bristol County, Rhode Island.

4.15 Estoppel Certificates. Each Owner, within fifteen (15) days of its receipt of a written request from the other Owner, its lender, potential successor, or potential lender, shall provide the requesting Owner a certificate binding upon such Owner stating: (a) to the best of such Owner's knowledge, whether any party to this Agreement is in default or violation of this Agreement and if so identifying such default or violation; (b) the amount of the Maintenance Costs due for previous year and whether all such Maintenance Costs have been paid in full; and (c) that this Agreement is in full force and effect and identifying any amendments to the Agreement as of the date of such certificate.

4.16 Exhibits. Each of the exhibits attached hereto are by reference made a part hereof as if incorporated verbatim herein.

4.17 No Dedication or Third-Party Rights. Nothing herein contained is intended nor shall it constitute a dedication of any portion of the Property to the general public for any public use or purpose whatsoever, nor shall any landowner not a party hereto claim any right to continued usage of the easements granted herein, whether by prescription or other adverse or nonconsensual interest whatsoever.

4.18 Enforceability. Each and all of the provisions of this Agreement shall be enforceable by injunction, specific performance or any other remedy at law or in equity.

4.19 Breach Shall Not Permit Termination. No breach of this Agreement shall entitle any person or entity to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect, in

any manner, any other right or remedies a person or entity may have by reason of any breach of this Agreement.

[signature page follows]

EXHIBIT A

LEGAL DESCRIPTION OF TRACT 1

[TO BE INSERTED.]

EXHIBIT B

SITE PLAN

See attached.

EXHIBIT C

LEGAL DESCRIPTION OF TRACT 2

[TO BE INSERTED.]

EXHIBIT D

PARKING EASEMENT AREA

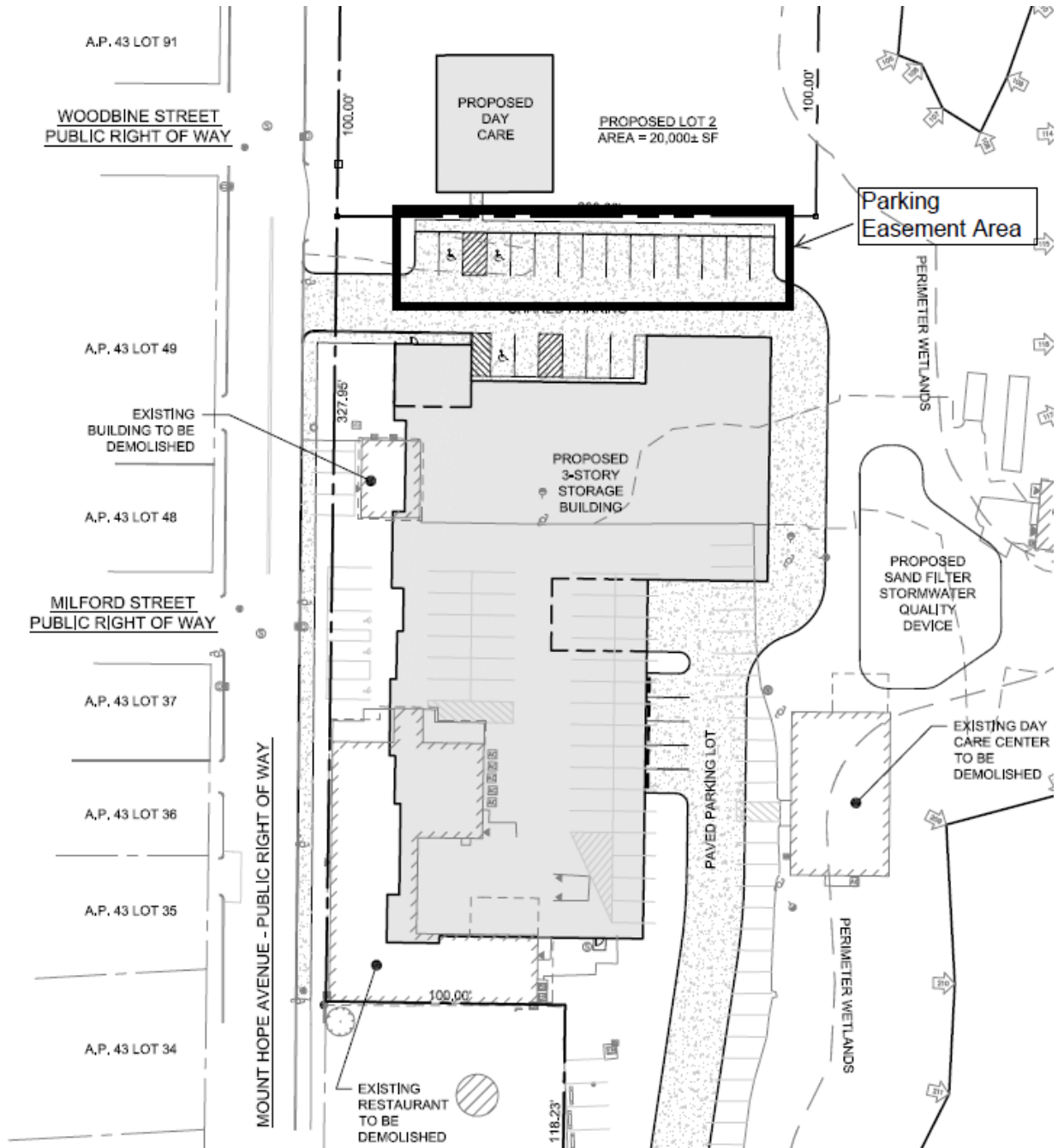


EXHIBIT E

STORMWATER DRAINAGE EASEMENT AREA