

2455 Paces Ferry Rd, Atlanta, GA 30339 (770) 433-8211



September 27, 2022

Via Email

Aron Fineman Kingswood Capital Inc. Box 10004 Suite 520 – 701 West Georgia Street Vancouver, BC V7Y 1A1 <u>afineman@kingswoodcapital.ca</u>

Re: Home Depot Store 4724 Tumwater, WA; MATT - 152944 <u>Third Party Request by Kingswood Capital Inc. for Multiple Waivers</u>

Dear Mr. Fineman:

Home Depot U.S.A., Inc. ("<u>Home Depot</u>") acknowledges that certain approval rights are set forth in Paragraph 2.3 of that certain Restriction Agreement and Grant of Easements dated October 3, 2002, recorded at Thurston County Recording No. 3472457 (as amended, the "<u>RAGE</u>") affecting Parcels A through H reflected on that certain plat entitled Boundary Line Adjustment No. 02-7432TW, as recorded on October 24, 2002, in AF#3472425, records of Thurston County, Washington (the 2002 "<u>BLA</u>"). All capitalized terms used in this letter that are not defined or modified herein shall have the meanings ascribed to them in the RAGE.

Home Depot is in receipt of a letter dated May 10, 2022, sent on behalf of the proposed purchasers Trevor Colby and Ed Brooks (collectively, "**Buvers**") of the 8 acres of the Kingswood Property and Parcel A of the BLA (collectively, the "**Property**"). In the letter, Kingswood Capital Inc. ("Kingswood") requested Home Depot's approval/waiver for the construction of certain improvements proposed to be built on the Property as shown on the following drawings: 1) Preliminary Binding Site Plan prepared by LDC Surveying Engineering Planning for Job Number C22151, sheet SP-01, dated 8/03/2022, a copy of which is attached hereto as **Exhibit "A"** and incorporated herein by this reference; and 2) Building Exterior Elevations prepared by Kaul Design Architecture, PLLC, consisting of Sheet 211 and Sheet 212, dated 3/31/22, copies of which are attached hereto as **Exhibit "B"** and incorporated herein by this reference. In response to Kingswood's request, Home Depot hereby provides the following comments regarding the requested approval and waivers for the Buyers intended uses ("Uses"):

A. <u>Drive-Through Approval</u>: Home Depot is okay with approving the Wendy's proposed for Lot 1 and the Starbucks proposed for Lot 3 as shown on Exhibit A.

B. <u>Valvoline Approval</u>: Notwithstanding the use restrictions contained in Section 5.2 (a) of the RAGE, Home Depot is willing to approve this use on Lot 2, provided no cars are stored on the property overnight.

C. Hotel Approval for Lot 6: Home Depot approves this Use on Lot 6, as shown on Exhibit B.

D. <u>Car Wash Approval for Parcel A</u>: Home Depot has had issues with car washes creating backups in various centers and feels that this use could create issues at the entrance off Tyee Drive, so we are denying this request.

E. <u>Electrical Charging Stations on Lot 7</u>: Home Depot is ok with the addition of electrical charging stations in this location, provided they do not connect to Home Depot's utilities.

Home Depot's limited consent to certain of the Uses as noted above is in no way a representation (or agreement) by Home Depot that the same are in compliance with any laws, rules, regulations or codes, or that the same will be permitted by any relevant governing authority. Please note that any consents for Uses granted herein are only for the Uses in the instances noted above and are not a waiver of any other approval rights contained in the RAGE. Additionally, it is the collective responsibility of Kingswood and Buyers, if applicable, to obtain all consents, approvals, and waivers for these Uses from any and all other consenting Owners.

This consent is being given collectively for the benefit of Kingswood and Buyers, in this particular instance, in these particular locations; provided, however, that this consent shall only benefit future successors and assigns of the subject property so long as the Uses remain the same. Except as expressly waived or consented to herein, no other provisions of the RAGE shall be deemed waived, supplemented or modified hereby, and all of the covenants, terms, obligations and conditions shall remain in full force and effect.

If you have any questions regarding this letter, please contact Clay Brasher – Manager, Real Estate, at <u>Clay_Brasher@homedepot.com</u>. Otherwise, please have the letter countersigned below and send a copy by email to me at John Chescavage@homedepot.com within ten (10) days of receipt.

Sincerely ohn Chescavase

Senior Corporate Counsel

Acknowledged and agreed to this 28 day of Sept, 2022.

Kingswood Capital Inc. Name:

Its: /

cc: Celeste Burr, Legal Specialist Clay Brasher, Manager, Real Estate W. Nicolas Harper, Senior Corporate Counsel





