

INTRODUCED: February 27, 2017

AN ORDINANCE No. 2017-031

To declare a public necessity for and to authorize the acquisition of certain fee simple interests and easements in a parcel of real property owned by North Falls Acquisition, LLC at 1300 East Byrd Street for the public purpose of providing public access, stairways, and walkways associated with the Kanawha Canal.

Patron – Mayor Stoney

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: MAR 13 2017 AT 6 P.M.

WHEREAS, in the opinion of the Council of the City of Richmond, a public necessity exists for the acquisition from North Falls Acquisition, LLC of (i) a portion of the property known as 1300 East Byrd Street and identified as Tax Parcel No. E000-0052/020 in the 2017 records of the City Assessor and (ii) easements over and across the property known as 1200 East Byrd Street and identified as Tax Parcel No. E000-0052/022 in the 2017 records of the City Assessor, as more particularly described in a deed entitled “Deed of Boundary Line Adjustment, Conveyance, Declaration of Easements, Covenants and Agreements and Development Agreement” and a boundary plat entitled “Boundary Plat Showing a 0.323 Acre Canal Parcel Conveyance to the City

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: MAR 13 2017 REJECTED: _____ STRICKEN: _____

of Richmond and a BMP Maintenance Easement between Byrd Street and South 13th Street, City of Richmond, Virginia,” prepared by Shadrach & Associates LLC, and dated September 15, 2016, copies of both of which are attached to and incorporated into this ordinance, for the public purpose of providing public access, stairways, and walkways associated with the Kanawha Canal;

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That a public necessity exists for the acquisition from North Falls Acquisition, LLC of (i) a portion of the property known as 1300 East Byrd Street and identified as Tax Parcel No. E000-0052/020 in the 2017 records of the City Assessor and (ii) easements across the property known as 1200 East Byrd Street and identified as Tax Parcel No. E000-0052/022 in the 2017 records of the City Assessor, as more particularly described in a deed entitled “Deed of Boundary Line Adjustment, Conveyance, Declaration of Easements, Covenants and Agreements and Development Agreement” and a boundary plat entitled “Boundary Plat Showing a 0.323 Acre Canal Parcel Conveyance to the City of Richmond and a BMP Maintenance Easement between Byrd Street and South 13th Street, City of Richmond, Virginia,” prepared by Shadrach & Associates LLC, and dated September 15, 2016, copies of both of which are attached to and incorporated into this ordinance, for the public purpose of providing public access, stairways, and walkways associated with the Kanawha Canal.

§ 2. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to acquire from North Falls Acquisition, LLC the property interests described in section 1 of this ordinance and to execute and accept the “Deed of Boundary Line Adjustment, Conveyance, Declaration of Easements, Covenants and Agreements and Development Agreement,” provided that such deed must be substantially in the form of the

document attached to this ordinance and must first be approved as to form by the City Attorney or the designee thereof.

§ 3. This ordinance shall be in force and effect upon adoption.



CITY OF RICHMOND
INTRACITY CORRESPONDENCE

O & R REQUEST

JAN 31 2017

Office of the Chief Administrative Officer

4-6182

O&R REQUEST

DATE: January 31, 2017

EDITION: 1

TO: The Honorable Members of City Council

RECEIVED

THROUGH: The Honorable Levar M. Stoney, Mayor

FEB 17 2017

THROUGH: Selena Cuffee-Glenn, Chief Administrative Officer

OFFICE OF CITY ATTORNEY

THROUGH: Peter L. Downey, Deputy Chief Administrative Officer for Economic Development & Planning

FROM: Mark A. Olinger, Director Department of Planning & Development Review

RE: North Falls Deed of Boundary Line Adjustment

ORD. OR RES. No. _____

PURPOSE: To declare a public necessity exists and to authorize the Chief Administrative Officer (the "CAO") to acquire certain property (shown as the 0.323 Acre Canal Parcel on Exhibit A of the Deed) and real property interests from North Falls Acquisition, LLC ("North Falls"), by execution of the certain agreement entitled "Deed of Boundary Line Adjustment, Conveyance, Declaration of Easements, Covenants, and Agreements and Development Agreement" attached hereto (the "Deed").

REASON: Adoption of the ordinance is needed for the City to acquire the property interests from North Falls. Such property interests will convey a portion of the Kanawha Canal to the City and facilitate public walkways.

RECOMMENDATION: Approval is recommended by the City Administration.

BACKGROUND: The City is a party to that certain Richmond Riverfront Development Agreement dated as of June 16, 1994, a short form of which is recorded in the Clerk's Office of the Circuit Court of the City of Richmond at Deed Book 419, Page 1016 ("Riverfront Agreement"), which agreement sets forth the transfer of certain property interests to the City as follows. Article 5, Section 5.8(b)(iii) of the Riverfront Agreement states that, upon ceasing to operate its facility, Reynolds Metal Company (North Falls predecessor in title) shall promptly convey that portion of the Kanawha Canal as was initially granted to RRDC (now, Venture Richmond) as an easement for con-

trolled public access to RRDC, or as RRDC may direct, in fee simple. Article 5, Section 5.8(b)(v) of the Riverfront Agreement further states that Reynolds shall promptly convey to RRDC, or as RRDC may direct in fee simple, such additional portion of its parcel as Reynolds, RRDC and the City may agree is appropriate and sufficient for the construction by the City of public walkways. By letter dated January 8, 2015, Venture Richmond directed North Falls to convey certain property interests to the City in order to comply with the requirements set forth above. The requested ordinance authorizes the City to accept such property interests, including a portion of the Kanawha Canal, and allows North Falls to comply, in part, with its obligations set forth in the Riverfront Agreement. There will be additional property interests required to be transferred as the property to the north and east is developed.

FISCAL IMPACT / COST: Staff time for preparation of draft ordinance.

FISCAL IMPLICATIONS: N/A

BUDGET AMENDMENT NECESSARY: N/A

REVENUE TO CITY: N/A

DESIRED EFFECTIVE DATE: Upon adoption

REQUESTED INTRODUCTION DATE: February 27, 2017

CITY COUNCIL PUBLIC HEARING DATE: March 13, 2017

REQUESTED AGENDA: Consent Agenda

RECOMMENDED COUNCIL COMMITTEE: City Planning Commission, March 6, 2017

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: N/A

AFFECTED AGENCIES: Department of Planning & Development Review, Department of Public Utilities, Office of the City Attorney

RELATIONSHIP TO EXISTING ORD. OR RES.: None

REQUIRED CHANGES TO WORK PROGRAM(S): Continued routine maintenance cost are expected in the future years after approval.

ATTACHMENTS: Agreement entitled "Deed of Boundary Line Adjustment, Conveyance, Declaration of Easements, Covenants, and Agreements and Development Agreement"

STAFF: Mark A. Olinger, Director of the Department of Planning & Development Review
(646-6305)

This Agreement is exempt from Virginia recording taxation pursuant to the provisions of Section 58.1-809, et seq. of the Code of Virginia, as amended.

Prepared by and upon recording return to:

SRH LAW PLLC

7 East Second Street, Suite 1100

Richmond, VA 23224

Attention: Sandra R. Hirth, Esquire

Tax Parcel ID Nos.: E000-0052-021 and E000-0052-020

Title Insurer: None

**DEED OF BOUNDARY LINE ADJUSTMENT, CONVEYANCE,
DECLARATION OF EASEMENTS, COVENANTS AND AGREEMENTS
AND
DEVELOPMENT AGREEMENT**

THIS DEED OF BOUNDARY LINE ADJUSTMENT, CONVEYANCE; DECLARATION OF EASEMENTS, COVENANTS AND AGREEMENTS AND DEVELOPMENT AGREEMENT (this "**Agreement**") is made as of the ____ day of _____, 2016, by and among **NORTH FALLS ACQUISITION, LLC**, a Virginia limited liability company ("**North Falls or sometimes "Owner"**"), Grantor and Grantee for recording purposes, and the **CITY OF RICHMOND, VIRGINIA**, a municipal corporation of the Commonwealth of Virginia (the "**City**"), Grantee for recording purposes. North Falls and the City are sometimes hereinafter referred to individually as a "**Party**" and collectively as the "**Parties.**"

WITNESSETH:

WHEREAS, North Falls is the owner of a 2.077 acre parcel of land located in the City of Richmond, Virginia, identified as "**Original Parcel C-2**" ("**Original Parcel C-2**") on that certain survey prepared by Shadrach & Associates LLC dated September 15, 2016 entitled "BOUNDARY PLAT SHOWING A 0.323 ACRE CANAL PARCEL CONVEYANCE TO THE CITY AND A BMP MAINTENANCE EASEMENT BETWEEN BYRD STREET AND SOUTH 13TH STREET, CITY OF RICHMOND, VIRGINIA," a copy of which is attached hereto as **Exhibit A** (the "**Boundary Survey**"), and designated as Tax Parcel No. E000-0052-020 in the City's tax records;

WHEREAS, by that certain Deed of Boundary Line Adjustment, Conveyance and Declaration of Easements Agreement made by and among North Falls and **THE LOCKS BUILDING 5, LLC**, a Virginia limited liability ("**Locks LLC**"), as of August 15, 2016 recorded September 2, 2016, 2016 in the Clerk's Office of the Circuit Court of the City of Richmond, Virginia (the "**Clerk's Office**") as Instrument No. 160017245, Locks granted (a) a non-exclusive easement (the "**Stairway Facilities Location Easement**") benefitting the Owner, and/or Owner's

subsequently designated easement beneficiary of the Stairway Facilities Location Easement permitting the attachment of the Stairway Facilities (as hereinafter defined) to the building improvements and/or concrete terrace now or hereinafter located on an approximately 0.482 acre parcel of land located in the City of Richmond, Virginia, identified as Parcel C-1 (“**Parcel C-1**”) on the Boundary Survey, and designated as Tax Parcel No. E000-0052-022 in the tax records of the City and (b) a non-exclusive perpetual public access easement (“**Stairway Connecting Access Easement**”) benefitting the Owner, and/or Owner’s subsequently designated easement beneficiary of the Stairway Connecting Access Easement over and across the concrete terrace located on Parcel C-1 from the Stairway Facilities (as hereinafter defined) to South 12th Street;

WHEREAS, the City is the owner of certain land located in the City of Richmond, Virginia, depicted on the Boundary Survey and designated as City of Richmond Public Works City Drawing No. 0-21852-B, Tax Parcel E000-0052-021, #261 S. 12th Street (the “**Original City Parcel**”);

WHEREAS, Parcel C-1, the Original Parcel C-2 and the Original City Parcel are encumbered by and/or subject to (a) that certain Richmond Riverfront Development Agreement, dated as of June 16, 1994, executed by and among the City, Reynolds Metal Company, Richmond Riverfront Development Corporation, Ethyl Corporation, Dominion Lands, Inc., Norfolk Southern Properties, Inc., and Lady Byrd Company, L.C. and that certain Short Form Richmond Riverfront Development Agreement executed by such parties dated July 16, 1994, recorded in the Clerk’s Office in Deed Book 419, Page 1016 (collectively, the “**Development Agreement**”); and Parcel C-1 and the Original Parcel C-2 are encumbered by and/or subject to (b) the City of Richmond Plan of Development for Reynolds North Apartments, Building #5, 13th & Byrd Street, 150 Virginia Street, File #748 (the “**POD**”); and

WHEREAS, in order to comply with the terms and conditions of the Development Agreement and the POD, the City and North Falls have agreed to (a) adjust certain boundary lines between the Original Parcel C-2 and the Original City Parcel, subject to the reservations and restrictions set forth below; (b) provide for future City Stairway Facilities (as defined below), and (c) provide for the future public use of all or portions of .192 acre portion of New Parcel C-2 identified as the “**Future Impact Area**” on the Boundary Survey, said land being more particularly described in **Exhibit B** (“**Future Impact Area**”), all as provided herein.

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, North Falls and the City do hereby agree as follows:

1. Recitals. The Recitals are hereby incorporated into the terms of this Agreement.
2. Definitions. Unless otherwise defined herein, capitalized terms shall have the meaning given to them in the Development Agreement.

3. Boundary Line Adjustment and Conveyance.

- 3.1 The existing common boundary lines between Original Parcel C-2 and the

Original City Parcel are hereby vacated and relocated such that, (a) subject to the reservations set forth in Subsection 3.2 below, the Original City Parcel shall hereinafter include the approximately 0.323 acre parcel of land identified on the Boundary Survey as the “**Canal Parcel**,” such Canal Parcel being further described on Exhibit C attached hereto and incorporated herein by this reference (the “**Canal Parcel**”); and (b) Original Parcel C-2 shall exclude the Canal Parcel. For avoidance of doubt, following the boundary line adjustment set forth in this Subsection 3.1, North Falls shall continue to own the approximately 1.754 acre parcel of land identified on the Boundary Survey as “**New Parcel C-2**,” such New Parcel C-2 being further described on Exhibit D attached hereto (the “**New Parcel C-2**”). The New Parcel C-2, the Original City Parcel and the Canal Parcel are sometimes referred to herein collectively as the “**Parcels**” and individually as a “**Parcel**”.

3.2 The boundary line adjustment and conveyance set forth in Subsection 3.1 above is subject to the following reservations and restrictions, provided, however, that any rights reserved by North Falls in this Subsection 3.2 shall not pertain to any portion of the “James River and Kanawha Canal”. For the purposes of this Agreement, the term “James River and Kanawha Canal” means that portion of the James River and Kanawha Canal, as defined in the Development Agreement, existing on any of the Parcels.

(a) Reservation of Easement for Maintenance, Encroachments and Access. North Falls hereby reserves from the boundary line adjustment and conveyance set forth in Subsection 3.1 above, for itself, and its successors and assigns, a perpetual, non-exclusive easement over and across the Canal Parcel permitting: (i) encroachments on the Canal Parcel by any of North Falls’ building improvements and other improvements located on the Original Parcel C-2 (the “**Project**”) which currently exist on the date hereof; (ii) pedestrian access to and from the Project by Owner and Owner’s tenants, licensees, customers, invitees, vendors, employees, assignees, residents, licensees, contractors, agents and other of the Owner’s users (the “**Authorized Parties**”), and (iii) access over and across the portion of the Canal Parcel within 10 feet of the boundaries of New Parcel C-2, for the Authorized Parties to maintain, repair or replace the building and other improvements now or hereinafter located on the New Parcel C-2 and the Impact Parcel, provided that any maintenance, repair or replacement, shall not unreasonably interfere with the City’s use of the Canal Parcel, shall be performed in conformance with all applicable laws and after obtaining all necessary permits and providing evidence of such to the City and that North Falls, as applicable, shall maintain liability insurance in an amount and type approved in writing by the City’s Risk Manager and in a form approved by the Office of the City Attorney (collectively, the “**Maintenance, Encroachment and Access Easements**”). The Maintenance, Encroachment and Access Easements shall not terminate at such time as the building improvements located on the New Parcel C-2 and the Future Impact Area are removed or destroyed by fire, casualty, and decay or otherwise.

(b) Reservation of Easement for Utilities. North Falls hereby reserves from the boundary line adjustment and conveyance set forth in Subsection 3.1 above, for itself, its successors and assigns, a non-exclusive, perpetual easement over, under, beneath, across and through the Canal Parcel (the “**Utility Easement**”), for the purposes of: (i) locating, constructing, altering, repairing, maintaining, rebuilding and improving, equipment or apparatus not otherwise owned, operated and maintained by the City and used to provide any utilities, including without limitation, electricity, telephone, television service, digital optic fiber or digital connections to any

buildings and other improvements now or hereinafter located on the New Parcel C-2 (all of the foregoing being hereinafter sometimes collectively referred to as "**Owner Utility Facilities**"); (ii) surveying, inspecting, testing, protecting and, at its option, removing, such Owner Utility Facilities or portions thereof, and making such changes, relocations, alterations, substitutions, replacements, additions to or extensions of the Owner Utility Facilities or portions thereof within the Canal Parcel as Owner, its successors, successors-in-title and assigns may from time to time deem advisable, subject to the approval of the City; and (iii) cutting, clearing, removing and disposing of, from time to time, all trees, shrubs, and other vegetation in the Canal Parcel, and removal and disposal of all natural obstructions in or on the Canal Parcel, as Owner may deem necessary for the safe operation and maintenance of such Owner Utility Facilities, in accordance with Section 26-404 of the Code of the City of Richmond ("**City Code**") and any other applicable law, and subject to the reasonable approval of the City. The relocation of existing Owner Utility Facilities or location of new Utilities Facilities ("**New Owner Utilities Facilities**") pursuant to the Utility Easement, and the method of their installation, shall be subject to the written approval of the City. North Falls shall, at its sole expense, provide all documentation and other information required by the City as the City may reasonably request from time to time to determine North Falls' compliance with the terms herein. North Falls shall install, operate, and maintain or ensure the installation, operation, and maintenance of New Owner Utility Facilities in a safe and workmanlike condition and subject to all applicable laws and City standards, including but not limited to the City Charter, City Code, ordinances, statutes, rules and regulations. Any agreements entered into with third parties by Owner with respect to both the Owner Utility Facilities and any New Utility Facilities shall be subject to the provisions of this Agreement and shall incorporate this Agreement therein and attach this Agreement thereto. North Falls shall be responsible for providing the City with as-built drawings of any New Owner Utility Facilities and recording the as-built location of any New Owner Utility Facilities with the land records of the Circuit Court for the City of Richmond to evidence and define the location thereof authorized herein, and said recording document shall reference this Agreement and this Agreement's location within the land records therein. These recording documents shall be in a form approved by the Office of the City Attorney for the City.

(c) Reservation for BMP Easement. North Falls hereby reserves from the boundary line adjustment and conveyance set forth in Subsection 3.1 above, for itself, its successors and assigns (i) a non-exclusive, perpetual easement (the "**BMP Easement**") over and across the Canal Parcel _____, for purposes of (a) discharging storm water and surface water runoff ("**Runoff**") from New Parcel C-2 into the area depicted on the Boundary Survey and designated as the "**BMP Maintenance Easement Area**", as further described on Exhibit E attached hereto and incorporated herein by this reference for drainage, storm water management, retention and settling, subject to the provisions of this Agreement; and (b) locating, installing, constructing, maintaining, repairing, and replacing the appropriate improvements and devices to permit Runoff within the BMP Easement Area (the "**BMP Facilities**"); and (ii) an access easement over and across the Canal Parcel as is necessary for the purpose of inspecting the BMP Facilities and locating, installing, constructing, maintaining, repairing and replacing the BMP Facilities. The replacement of the BMP Facilities pursuant to the BMP Easement and the method of replacement of the BMP Facilities shall be subject to the written approval of the City. North Falls shall, at its sole expense, provide all documentation and other information required by the City for its approval and as the City may request from time to time to determine North Falls' compliance with the terms

herein. North Falls shall install and maintain or ensure the installation and maintenance of the BMP Facilities in a safe and workmanlike condition, in a manner that does not unreasonably interfere with the City's use of the Canal Parcel and subject to all applicable laws and regulations, including but not limited to ordinances, statutes, permitting requirements, rules and regulations. Any agreements entered into with third parties by Owner with respect to any replacement BMP Facilities shall be subject to the provisions of this Agreement and shall incorporate this Agreement therein and attach this Agreement thereto.

3.3 Declaration of Restrictive Covenants. As a condition to the boundary line adjustment and conveyances set forth herein, the City hereby covenants and agrees (i) that the exercise by Owner of Owner's rights reserved in this Agreement shall not be deemed to conflict with the use of the Canal Parcel permitted by the City, provided the exercise of such rights is in accordance with this Agreement and the Development Agreement, and does not unreasonably interfere with any City operations within the Canal Parcel or any other City-owned property; (ii) to endeavor to maintain the Canal Parcel in a manner consistent with public property owned by the City of Richmond, and as required by the Development Agreement (more specifically, "Primary Maintenance" and "Secondary Maintenance" as described and defined therein); and (iii) that the Owner, upon approval of the City, may (but is not obligated to) landscape any portions the Canal Parcel with the exception of the James River and Kanawha Canal, at its sole expense, provided such landscaping shall not unreasonably interfere with the City's use of the Canal Parcel or any other City owned property, shall be performed in conformance with all provisions of the City Code and all applicable laws and after obtaining all necessary permits and providing evidence of such to the City, and provided Owner shall maintain liability insurance in an amount and type approved in writing by the City and in a form approved by the Office of the City Attorney.

3.4 Insurance and Indemnification. North Falls, at its sole cost and expense, shall (a) be responsible for the repair of any damage to the Canal Parcel and the improvements thereon, caused by the exercise by North Falls, including its Authorized Parties, during the exercise of North Falls' rights reserved under this Section 3, and (b) indemnify, defend and save the City harmless from and against any claim against the City, and against such alleged damage to the Canal Parcel and any cost, loss or expense (including reasonable legal fees), arising out of the exercise by North Falls, including its Authorized Parties, of its rights reserved this Section 3. Any agreements entered into by the City with third parties with respect to the City's obligations under this Agreement shall be subject to the provisions of this Agreement and shall incorporate this Agreement therein and attach this Agreement thereto.

4. Stairway Facilities Easements. North Falls hereby acknowledges that the City intends to build stairway improvements (the "**Stairway Facilities**"), which Stairway Facilities will connect to the concrete terrace located on Parcel C-1. Pursuant to the Stairway Facilities Location Easement, North Falls has the right to grant to the City, as its designated easement beneficiary, and North Falls does hereby grant to and for the benefit the City, a perpetual non-exclusive easement (the "**City Stairway Facilities Location Easement**") to attach the Stairway Facilities to the building located on Parcel C-1 and to the concrete terrace thereon, such easement being subject to and identical in all respects to the Stairway Facilities Location Easement the terms of which are incorporated herein by this reference. The City acknowledges and agrees that Locks LLC is a third party beneficiary of the City's obligations under the City Stairway Facilities Location Easement

granted herein. The City further acknowledges that the plans for the Stairways Facilities must be submitted to the Architectural Review Committee to the extent required by the Development Agreement and to Locks LLC for review pursuant to the Stairway Facilities Location Easement.

Following the City's construction of the Stairway Facilities, the City will endeavor to maintain the Stairway Facilities in a manner consistent with public property owned by the City of Richmond and in accordance with the Development Agreement (more specifically, "*Primary Maintenance*" and "*Secondary Maintenance*").

City agrees that it will endeavor for all work performed in connection with construction, maintenance and replacement of the Stairway Facilities to be performed in a good and workmanlike manner and that, during the performance of such work, and to the extent to be expected for a construction project of similar magnitude in the general geographic area of the City, the City's contractors, employees and agents will use reasonable and diligent efforts not to interfere with Locks LLC's and North Falls' ongoing operations or the use or enjoyment of Parcel C-1 by Locks LLC's and North Falls' tenants/residents. To the extent to be expected for a construction project of similar magnitude in the general geographic area of the city, City's contractor, employees and agents will keep all construction areas reasonably clean and free of trash and debris. To the extent permitted by law, all contracts entered into by the City concerning performance of maintenance, repair and replacement of the Stairway Facilities shall provide that (i) the City's contractors will use reasonable and diligent efforts not to interfere with Locks LLC's and North Falls' ongoing operations or the use or enjoyment of Parcel C-1 by Locks LLC's and North Falls' and their tenants/residents, (ii) require the contractors to maintain appropriate policies of insurance which shall name Locks LLC and North Falls as additional insured thereunder, (iii) shall require the contractors to indemnify and hold harmless Locks LLC and North Falls from and against claims, damages, losses and expenses arising out of work performed by the contractors and damages caused by the contractors to Parcel C-1 and New Parcel C-2 and (iv) provide that no mechanics' or materialmen's liens may be filed against the Parcel C-1. Any agreements entered into by the City with third parties with respect to the City's obligations under this Agreement shall be subject to the provisions of this Agreement.

Subject to appropriations as provided herein, the City, at its sole cost and expense, shall be responsible for the repair of any damage to the Parcel C-1, and the improvements thereon, caused by the exercise by City or its agents and contractors, during the exercise of City's rights under this Section 4. If the City fails to repair any such damage within 30 days of receiving written notice of such damage from North Falls and/or Locks LLC, North Falls and/or Locks shall have the right, but not the obligation, to repair any such damage, such repair being at the City's sole cost and expense (subject to appropriations as provided herein).

5. Public Access Easement. At such time as the City completes construction of the Stairway Facilities, and at the request of the City, North Falls shall grant to and for the benefit of the City, its successors and assigns, a non-exclusive perpetual public access easement ("**City Public Access Easement**") over and across the concrete terrace located on Parcel C-1 from the Stairway Facilities to South 12th Street for the use of the City and the general public for pedestrian travel, such easement to be subject to and identical in all respects to the Stairway Connecting Access Easement, the terms of which shall be incorporated by reference in the City Public Access

Easement. The City shall acknowledge and agree that Locks LLC is a third party beneficiary of the City's obligations under the City Public Access Easement.

6. Future Impact Area and Building 6.

6.1 Goals and Rights. It is understood and agreed that: (1) North Falls intends to develop and construct certain improvements on portions of New Parcel C-2 not including the Future Impact Area ("**Building 6**"); (2) North Falls' ability to construct and utilize Building 6 will be negatively impacted if a means of vehicular and pedestrian ingress and egress, in addition to Pope's Alley, is not provided (the "**Building 6 Access**"); (3) a logical location for North Falls to provide access to Building 6 (and for North Falls to construct improvements necessary therefor) is across the Future Impact Area, particularly if, completely separate and apart from this Agreement, North Falls acquires from its owner that certain parcel bordering the Future Impact Area and listed as Tax Parcel No. E000-0051-003 ("**Potential North Falls Driveway Parcel**"); and (4) notwithstanding the foregoing, the City wishes to obtain from North Falls and North Falls shall convey to the City, as required by the POD, the Future Impact Area or, in the alternative, convey portions of the Future Impact Area or such easements over and across the Future Impact Area or other property rights to the Future Impact Area (or a combination thereof) sufficient, as determined by the City, to ensure public pedestrian access (i) from South 12th Street to South 13th Street (now closed) (including such portions of South 13th Street (now closed) on the Canal Parcel and on Future Impact Area and, if acquired by North Falls, the Potential North Falls Driveway Parcel), (ii) from that portion of South 13th Street (now closed) located on the Canal Parcel across Future Impact Area to its northern boundary, and (iii) from the brick sidewalk adjacent to the Canal on New Parcel C-2 as shown the Boundary Survey (the "**Lower Canal**") to that portion of South 13th Street (now closed) located on the Canal Parcel.

6.2 Good Faith Negotiations. The City and North Falls agree to negotiate expeditiously and in good faith to promptly reach an agreement acceptable to both parties regarding each Parties' future rights in the Future Impact Area, which are intended to further: (i) the ability of North Falls to successfully develop Building 6; (ii) City, emergency vehicle and public pedestrian access across the Future Impact Area as described herein; and (iii) the goals of the Development Agreement.

7. Rights of Others. The conveyances, restrictions and agreements made in this Agreement shall be subject to all applicable easements, conditions and restrictions of record.

8. Estoppel. Simultaneously with the execution of this Agreement, the City, and North Falls shall enter into an Estoppel substantially in the form attached hereto as **Exhibit F**.

9. Default. If any party to this Agreement shall fail to comply with any term, provision or covenant of this Agreement, and shall not cure such failure within thirty (30) days after written notice thereof by a non-defaulting party, then the party failing to comply with any term, provision or covenant of this Agreement shall be in default ("**Default**") of this Agreement provided, however, that if said term, provision or covenant to be performed is of such nature that same cannot reasonably be performed within such thirty (30) day period, such failure shall not constitute a default if the defaulting party commences such performance to cure said default within said thirty

(30) day period and thereafter diligently undertakes to complete the same as reasonably determined by the non-defaulting party.

10. Remedies. If North Falls is in Default, the City shall have the right to cure the default, which it is hereby agreed shall be at North Falls' expense, and the City may pursue all available remedies against North Falls at law and equity for any costs and damages incurred, including reasonable attorneys' fees, provided, however, that the City may not terminate this Agreement. If the City is in Default, Owner shall have the right to cure the default and Owner may pursue all available remedies against the City at law and equity for any costs and damages incurred, provided, however, Owner may not terminate this Agreement. All remedies listed in this Section are subject to the provisions of this Agreement and must be in compliance with such provisions.

11. Applicable Law. This Agreement shall be given effect and construed by application of the laws of the Commonwealth of Virginia.

12. Enforceability. No determination by any court, governmental or administrative body or agency or otherwise that any provision of this Agreement or any amendment hereof is invalid or unenforceable in any instance shall affect the validity or enforceability of (a) any other provision hereof, or (b) such provision in any circumstance not controlled by such determination. Each such provision shall remain valid and enforceable to the fullest extent allowed by law, and shall be construed wherever possible as being consistent with applicable law.

13. Subject to Appropriation. Any payments and other performances by the City under this Agreement are subject to annual or periodic appropriations by the City Council of the City of Richmond, Virginia. It is understood and agreed between Owner and the City that the City shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purposes of performing under this Agreement.

14. Miscellaneous.

14.1 The parties hereto agree that this Agreement shall be recorded in the Clerk's Office. This Agreement in its entirety shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns. Any amendments hereto shall be in writing and shall be signed by all parties hereto. The covenants, reservations, restrictions, easements and agreements contained in this Agreement shall run with the land and shall be binding upon any and all succeeding land owners, their personal representatives, estates, heirs, devisees, assigns or successors in interest or any other parties having or taking an interest in or to the property covered by this Agreement. No party hereto shall be deemed to have waived the exercise of any right which it holds hereunder unless such waiver is made expressly and in writing.

14.2 Each of the parties hereto agrees to provide such further assurances of title to the property hereby conveyed, the establishment of the Boundary Line and to the other grants, reservations, easements, agreements, restrictions, benefits and obligations contained in this Agreement to the extent not inconsistent with this Agreement.

14.3 The conveyances, grants, reservations, easements, agreements, restrictions, benefits and obligations set forth herein shall be binding upon and shall inure to the benefit of the heirs, successors and assigns of the Parties, shall create mutual benefits and servitudes and shall be perpetual agreements running with the land. All successors in title to all or any portion of the Parcels shall automatically be deemed by acceptance of title thereto to assume and be bound by all the terms, provisions, conditions and requirements set forth in this Agreement. When interpreting the conveyances, grants, reservations, easements, agreements, restrictions, benefits and obligations set forth herein, the term "City" shall mean the City together with its successors and assign, and the term "North Falls" shall mean North Falls together with its successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

14.4 The headings herein are inserted only as a matter of convenience and for reference only and in no way define, limit or describe the scope or intent of this Agreement nor in any way affect the terms and provisions hereof.

14.5 This Agreement constitutes the entire agreement between the Parties hereto. The Parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this Agreement.

14.6 All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or by Federal Express, Airborne Express, or similar overnight delivery service, addressed as follows:

North Falls: North Falls Acquisition, LLC
P.O. Box 26254
Richmond, Virginia 23260
Attention: Richard W. Gregory

The City: Chief Administrative Officer
900 E. Broad Street
Richmond, Virginia 23219

With a copy to: City Attorney
900 E. Broad Street
Richmond, Virginia 23219

Notices shall be effective upon delivery or refusal. In the event that any person acquires a fee interest in a Parcel, such person shall be entitled to provide a request for notice to the addresses listed above, which request, in order to be effective, must also be recorded in the Clerk's Office. Any Party shall be entitled to change its address for notice by providing notice of such change and recording a copy of the notice of such change in the Clerk's Office. Until such time as the notice of change is effective pursuant to the terms of this Subsection and until such time as it is recorded as required above, the last address of such Party shall be deemed to be the property address of such Party.

14.7 This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument.

14.8 None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each Party shall be considered a separate owner, and no Party shall have the right to act as an agent for another Party, unless expressly authorized to do so herein or by separate written instrument signed by the Party to be charged.

14.9 Whenever performance is required of any Party hereunder, such Party shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, acts of declared terrorism, civil commotion, riots, strikes, picketing or other labor disputes, unavailability of labor or materials, damage to work in progress by reason of fire or other casualty, or any cause beyond the reasonable control of such Party, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. The provisions of this Subsection shall not operate to excuse any Party from the prompt payment of any monies required by this Agreement.

14.10 It is expressly agreed that no breach of this Agreement shall (i) entitle any Party to cancel, rescind, or otherwise terminate this Agreement, or (ii) defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any part of the Parcels.

15. Signature Authority. Except as otherwise provided herein, the Chief Administrative Officer of the City of Richmond, shall have the authority to execute this Agreement and any documents contemplated herein on behalf of the City, and the Chief Administrative Officer or his designee shall have the authority to provide any notices or authorizations contemplated under this Agreement on behalf of the City.

16. Cooperation and Approvals.

16.1 The parties agree to cooperate to achieve the objectives of this Agreement, and to use reasonable and good-faith efforts to resolve all disputes and disagreements that may arise hereunder. Each party agrees to designate representatives, with the authority to make decisions binding upon such party (subject in the case of the City to those matters requiring an appropriate vote).

16.2 Unless the context clearly suggests otherwise, all “**approvals**” required of a party under this Agreement shall not be unreasonably withheld, conditioned or delayed.

**[BALANCE OF PAGE INTENTIONALLY BLANK –
SIGNATURES APPEAR ON NEXT PAGES]**

Witness the following signatures:

NORTH FALLS:

NORTH FALLS ACQUISITION, LLC,
a Virginia limited liability company

By: _____
Richard W. Gregory,
Authorized Representative

ACKNOWLEDGEMENT

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, TO WIT:

I HEREBY CERTIFY, that on this ____ day of _____, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Richard W. Gregory, known to me, or satisfactorily proven to be, the person whose name is subscribed to the within instrument, and who acknowledged to be the Authorized Representative of North Falls Acquisition, LLC, a Virginia limited liability company, and acknowledged that execution of the foregoing instrument for the purposes therein contained and acknowledged the same to be the lawful act and deed of the aforesaid limited liability company.

AS WITNESS my hand and Notarial Seal the day and year first above written.

NOTARY PUBLIC

My Commission Expires: _____

Registration No.: _____

THE CITY:

CITY OF RICHMOND, VIRGINIA,
a municipal corporation of the Commonwealth of
Virginia

By:

Selena Cuffee-Glenn, Chief Administrative Officer

Pursuant to the Authority granted by Ord. No. ____

Approved as to form: _____

Approved as to terms: _____

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, TO WIT:

I HEREBY CERTIFY, that on this ____ day of _____, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared _____, known to me, or satisfactorily proven to be, the person whose name is subscribed to the within instrument, and who acknowledged to be the Acting Chief Administrative Officer of the City of Richmond, Virginia, a municipal corporation of the Commonwealth of Virginia, and acknowledged that execution of the foregoing instrument for the purposes therein contained and acknowledged the same to be the lawful act and deed of the aforesaid municipal corporation.

AS WITNESS my hand and Notarial Seal the day and year first above written.

NOTARY PUBLIC

My Commission Expires: _____

Registration No.: _____

**EXHIBIT A
BOUNDARY SURVEY**

(SEE ATTACHED)

**EXHIBIT B
LEGAL DESCRIPTION
FUTURE IMPACT AREA**

BEGINNING at the Point of Commencement, said point being at the intersection of the eastern boundary of the right of way line of South 12th Street and the northern boundary of the right of way line of East Byrd Street, thence proceeding along the eastern boundary of the right of way line of South 12th Street in a northeasterly direction the following four (4) courses and distances:

- 1) N 37°05'25" E 54.11 feet to a point;
- 2) Thence N 37°00'07" E 12.08 feet to a point;
- 3) Thence N 37°00'07" E 45.74 feet to a point;
- 4) Thence N 37°00'07" E 4.48 feet to a point, said point being the Actual Point of Beginning for the Future Impact Area;

Thence leaving the eastern boundary of the right of way line of South 12th Street and proceeding in a southeasterly direction the following nine (9) courses and distances:

- 1) N 68°06'03" W 49.12 feet to a point;
- 2) Thence S 53°36'30" E 211.05 feet to a point;
- 3) Thence N 36°48'15" E 55.25 feet to a point;
- 4) Thence S 67°49'07" E 29.81 feet to a point;
- 5) Thence S 37°44'01" W 65.18 feet to a point;
- 6) Thence N 53°36'30" W 1.34 feet to a point;
- 7) Thence N 53°36'30" W 26.52 feet to a point;
- 8) Thence S 38°42'10" W 34.20 feet to a point;
- 9) Thence N 49°09'44" W 257.96 feet to a point on the eastern boundary of the right of way line of South 12th Street;

Thence proceeding along the eastern boundary of the right of way line of South 12th Street in a northeasterly direction N 37°00'07" E 4.48 feet to the Point and Place of Beginning for the Future Impact Area, containing 0.192 Acres, more or less.

**EXHIBIT C
LEGAL DESCRIPTION
CANAL PARCEL**

BEGINNING at the Point of Commencement, said point being at the intersection of the eastern boundary of the right of way line of South 12th Street and the northern boundary of the right of way line of East Byrd Street, thence proceeding along the eastern boundary of the right of way line of South 12th Street in a northeasterly direction the following two (2) courses and distances:

- 1) N 37°05'25" E 54.11 feet to a point;
- 2) Thence N 37°00'07" E 12.08 feet to a point, said point being the Actual Point of Beginning for the Canal Parcel;

Thence proceeding along the eastern boundary of the right of way line of South 12th Street in a northeasterly direction N 37°00'07" E 45.74 feet to a point; thence leaving the eastern boundary of the right of way line of South 12th Street and proceeding in a southeasterly direction the following four (4) courses and distances:

- 1) S 49°09'44" E 257.96 feet to a point;
- 2) Thence N 38°42'10" E 34.20 feet to a point;
- 3) Thence S 53°36'30" E 26.52 feet to a point;
- 4) Thence S 37°44'01" W 161.94 feet to a point on the northern boundary of the right of way line of East Byrd Street;

Thence proceeding along the northern boundary of the right of way line of East Byrd Street N51°49'01"W 15.52 feet to a point; Thence leaving the northern boundary of the right of way line of East Bird Street and proceeding in a northeasterly direction the following six (6) courses and distances:

- 1) N 37°48'17" E 30.72 feet to a point;
- 2) Thence N 52°11'43" W 10.48 feet to a point;
- 3) Thence N 37°19'51" E 54.25 feet to a point;
- 4) Thence N 52°10'59" W 10.73 feet to a point;
- 5) Thence N 37°49'02" E 9.88 feet to a point;
- 6) Thence N 52°10'59" W 247.03 feet to a point on the eastern boundary of the right of way line of South 12th Street, said point being the Point and Place of Beginning for the Canal Parcel, containing 0.323 Acres, more or less.

EXHIBIT D
LEGAL DESCRIPTION
NEW PARCEL C-2

BEGINNING at the Point of Commencement, said point being at the intersection of the eastern boundary of the right of way line of South 12th Street and the northern boundary of the right of way line of East Byrd Street, thence proceeding along the northern boundary of the right of way line of East Byrd Street the following four (4) courses and distances:

- 1) S 15°40'32" E 46.76 feet to a point;
- 2) Thence S 52°10'32" E 100.79 feet to a point;
- 3) Thence S 51°49'01" E 129.48 feet to a point;
- 4) Thence S 51°49'01" E 15.52 feet to a point, said point being the Actual Point and Place of Beginning for Parcel C-2;

Thence leaving the northern boundary of the right of way line of East Byrd Street and proceeding in a northeasterly direction the following four (4) courses and distances:

- 1) N 37°44'01" E 161.94 feet to a point;
- 2) Thence N 53°36'30" W 26.52 feet to a point;
- 3) Thence S 38°42'10" W 34.20 feet to a point;
- 4) Thence N 49°09'44" W 257.96 feet to a point on the eastern boundary of the right of way line of South 12th Street;

Thence proceeding along the eastern boundary of the right of way line of South 12th Street in a northeasterly direction N 37°00'07" E 4.48 feet to a point; Thence leaving the eastern boundary of the right of way line of South 12th street and proceeding in a southeasterly direction the following twenty (20) courses and distances:

- 1) N 68°06'03" W 49.12 feet to a point;
- 2) Thence S 53°36'30" E 211.05 feet to a point;
- 3) Thence N 36°48'15" E 55.25 feet to a point;
- 4) Thence S 67°49'07" E 29.81 feet to a point;
- 5) Thence S 67°49'07" E 132.90 feet to a point;
- 6) Thence along a curve to the right having a radius of 5,708.58 feet, a delta angle of 00°51'38" and an arc length of 85.74 feet to a point;
- 7) Thence S 00°10'37" W 11.39 feet to a point;
- 8) Thence S 15°42'12" W 34.77 feet to a point;

- 9) Thence N 76°06'44" W 7.61 feet to a point;
- 10) Thence S 13°57'52" W 73.56 feet to a point;
- 11) Thence N 76°34'13" W 46.24 feet to a point;
- 12) Thence N 52°26'28" W 50.00 feet to a point;
- 13) Thence S 37°33'32" W 75.87 feet to a point;
- 14) Thence S 50°20'21" E 20.23 feet to a point;
- 15) Thence along a curve to the right having a radius of 74.75 feet, a delta angle of 15°09'51" and an arc length of 19.78 feet to a point;
- 16) Thence along a curve to the right having a radius of 105.00 feet, a delta angle of 06°32'29" and an arc length of 11.99 feet to a point;
- 17) Thence S 44°27'40" W 12.02 feet to a point;
- 18) Thence along a curve to the left having a radius of 117.00 feet, a delta angle of 08°52'42" and an arc length of 18.13 feet to a point;
- 19) Thence S 50°59'14" E 94.64 feet to a point;
- 20) Thence S 74°08'05" E 155.79 feet to a point on the western boundary of the right of way line of Virginia Street;

Thence along the western boundary of the right of way line of Virginia Street S 19°45'57" W 0.95 feet to the point of intersection with the northern boundary of the right of way line of East Byrd Street; Thence proceeding along the northern boundary of the right of way line of East Byrd Street the following four (4) courses and distances:

- 1) Along a curve to the right with a radius of 44.95 feet, a delta angle of 74°55'57" and a length of 58.79 to a point;
- 2) Thence N 85°17'56" W 114.00 feet to a point;
- 3) Thence N 52°10'33" W 320.26 feet to a point;
- 4) Thence N 51°49'01" W 36.24 feet to the Point and Place of Beginning for New Parcel C-2, containing 1.754 Acres, more or less.

EXHIBIT E
LEGAL DESCRIPTION
BMP MAINTENANCE EASEMENT AREA

BEGINNING at the Point of Commencement, said point being at the intersection of the eastern boundary of the right of way line of South 12th Street and the northern boundary of the right of way line of East Byrd Street, thence proceeding along the northern boundary of the right of way line of East Byrd Street the following three (3) courses and distances:

- 1) S 15°40'32" E 46.76 feet to a point;
- 2) Thence S 52°10'32" E 100.79 feet to a point;
- 3) Thence S 51°49'01" E 129.48 feet to a point;

Thence leaving the northern boundary of the right of way line of East Byrd Street and proceeding in a northeasterly direction the following four (4) courses and distances:

- 1) N 37°48'17" E 30.72 feet to a point;
- 2) Thence N 52°11'43" W 10.48 feet to a point;
- 3) Thence N 37°19'51" E 40.76 feet to a point;
- 4) Thence N 52°40'09" W 13.59 feet to a point, said point being the Actual Point and Place of Beginning for the BMP Maintenance Easement Area;

Thence proceeding in a northeasterly direction the following four (4) courses and distances:

- 1) Thence N 38°02'39" E 12.00 feet to a point;
- 2) Thence S 51°57'21" E 4.00 feet to a point;
- 3) Thence S 38°02'39" W 12.00 feet to a point;
- 4) Thence N 51°57'21" W 4.00 feet to a point, said point being the Point and Place of Beginning for the BMP Maintenance Easement Area, containing 0.001 Acres, more or less.

**EXHIBIT F
FORM OF
ESTOPPEL**

This ESTOPPEL (this “**Agreement**”) is made as of the _____ day of _____, 2016, by and among **NORTH FALLS ACQUISITION, LLC**, a Virginia limited liability company (“**North Falls**”), Grantor and Grantee for recording purposes, **THE LOCKS BUILDING 5, LLC**, a Virginia limited liability company (“**Locks LLC**” and together with North Falls, “**Owner**”), Grantor and Grantee for recording purposes, **CITY OF RICHMOND, VIRGINIA**, a municipal corporation of the Commonwealth of Virginia (the “**City**”), Grantee for recording purposes.,

WITNESSETH:

WHEREAS, North Falls is the owner of a 2.077 acre parcel of land located in the City of Richmond, Virginia, identified as “**Original Parcel C-2**” (“**Original Parcel C-2**”) on that certain survey prepared by Shadrach & Associates LLC dated September 15, 2016 entitled “**BOUNDARY PLAT SHOWING A .323 ACRE CANAL PARCEL CONVEYANCE TO THE CITY AND A BMP MAINTENANCE EASEMENT BETWEEN BYRD STREET AND SOUTH 13TH STREET, CITY OF RICHMOND, VIRGINIA,**” a copy of which is attached as **Exhibit A** to that certain Deed of Boundary Line Adjustment, Conveyance and Declaration of Easements, Covenants and Agreements recorded or to be recorded in the Clerk’s Office of the Circuit Court of the City of Richmond, Virginia, and to which the form of this Agreement is attached as Exhibit G (the “**Deed and Declaration**”) (the “**Boundary Survey**”) and (b) Locks LLC is the owner of a 0.482 acre parcel of land located in the City of Richmond, Virginia, identified as “**Parcel C-1**” on the Boundary Survey (“**Parcel C-1**” and together with Original Parcel C-2, the “**Original North Falls/Locks LLC Parcel**”);

WHEREAS, the City is the owner of certain land located in the City of Richmond, Virginia, depicted on the Boundary Survey and designated as City of Richmond Public Works City Drawing No. 0-21852-B, Tax Parcel E000-0052/21, #261 S. 12th Street (the “**Original City Parcel**”);

WHEREAS, the Original North Falls/Locks LLC Parcel is encumbered by and/or subject to (a) that certain Richmond Riverfront Development Agreement, dated as of June 16, 1994, executed by and among the City, Reynolds Metal Company, Richmond Riverfront Development Corporation, Ethyl Corporation, Dominion Lands, Inc., Norfolk Southern Properties, Inc., and Lady Byrd Company, L.C. and that certain Short Form Richmond Riverfront Development Agreement executed by such parties dated July 16, 1994, recorded in the Clerk’s Office in Deed Book 419, Page 1016 (collectively, the “**Development Agreement**”); and (b) the City of Richmond Plan of Development for Reynolds North Apartments, Building #5, 13th & Byrd Street, 150 Virginia Street, File #748 (the “**POD**”); and

WHEREAS, in order to comply with the terms and conditions of the Development Agreement and the POD, the City and North Falls are entering into the Deed and Declaration, pursuant to which the City and North Falls have agreed to (a) adjust the boundary line between the Original Parcel C-2 and the Original City Parcel, subject to the reservations and restrictions set

forth in the Deed and Declaration, (b) provide for a City Stairway Facilities Location Easement (as defined in the Deed and Declaration), and (c) provide for the future conveyance of the Future Impact Area (as defined in the Deed and Declaration) (the “**Future Impact Area**”) to the City or, in the alternative, convey portions of the Future Impact Area or such easements over and across the Future Impact Area or other property rights to the Future Impact Area (or a combination thereof), subject to the City’s obligations set forth in the Deed and Declaration to construct certain improvements, all on the terms and conditions more particularly set forth in the Deed and Declaration.

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Locks LLC, North Falls and the City do hereby agree as follows:

The City, Locks LLC and North Falls acknowledge and agree that (a) the Deed and Declaration was executed pursuant to and in accordance with the Development Agreement and the POD, and (b) the Deed and Declaration satisfy all of Locks LLC’s and North Falls’ obligations under the POD (other than the obligations of North Falls with respect to the Future Impact Area as described in the Deed and Declaration) and (c) partially satisfy the obligations of Locks LLC and North Falls under section 2.8(b) of the Short Form Development Agreement (and Section 5.8(b) of the Richmond Riverfront Development Agreement), which shall be fully satisfied at a later date with the conveyance of certain other real property as designated in the Development Agreement.

Witness the following signatures:

NORTH FALLS:

NORTH FALLS ACQUISITION, LLC,
a Virginia limited liability company

By: _____
Richard W. Gregory,
Authorized Representative

ACKNOWLEDGEMENT

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, TO WIT:

I HEREBY CERTIFY, that on this ____ day of _____, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Richard W. Gregory, known to me, or satisfactorily proven to be, the person whose name is subscribed to the within instrument, and who acknowledged to be the Authorized Representative for North Falls Acquisition, LLC, a Virginia limited liability company, and acknowledged that execution of the foregoing instrument for the purposes therein contained and acknowledged the same to be the lawful act and deed of the aforesaid limited liability company.

AS WITNESS my hand and Notarial Seal the day and year first above written.

NOTARY PUBLIC

My Commission Expires: _____
Registration No.: _____

LOCKS LLC:

THE LOCKS BUILDING 5, LLC,
a Virginia limited liability company

By: _____
Richard W. Gregory,
Authorized Representative

ACKNOWLEDGEMENT

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, TO WIT:

I HEREBY CERTIFY, that on this ____ day of _____, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared Richard W. Gregory, known to me, or satisfactorily proven to be, the person whose name is subscribed to the within instrument, and who acknowledged to be the Authorized Representative of THE LOCKS BUILDING 5, LLC, and acknowledged that execution of the foregoing instrument for the purposes therein contained and acknowledged the same to be the lawful act and deed of the aforesaid limited liability company.

AS WITNESS my hand and Notarial Seal the day and year first above written.

NOTARY PUBLIC


My Commission Expires: _____

Registration No.: _____

THE CITY:

CITY OF RICHMOND, VIRGINIA, a municipal corporation of the Commonwealth of Virginia

By: _____
Selena Cuffee-Glenn, Chief
Administrative Officer

Approved as to form: 

Approved as to terms: _____

ACKNOWLEDGMENT

COMMONWEALTH OF VIRGINIA
CITY OF RICHMOND, TO WIT:

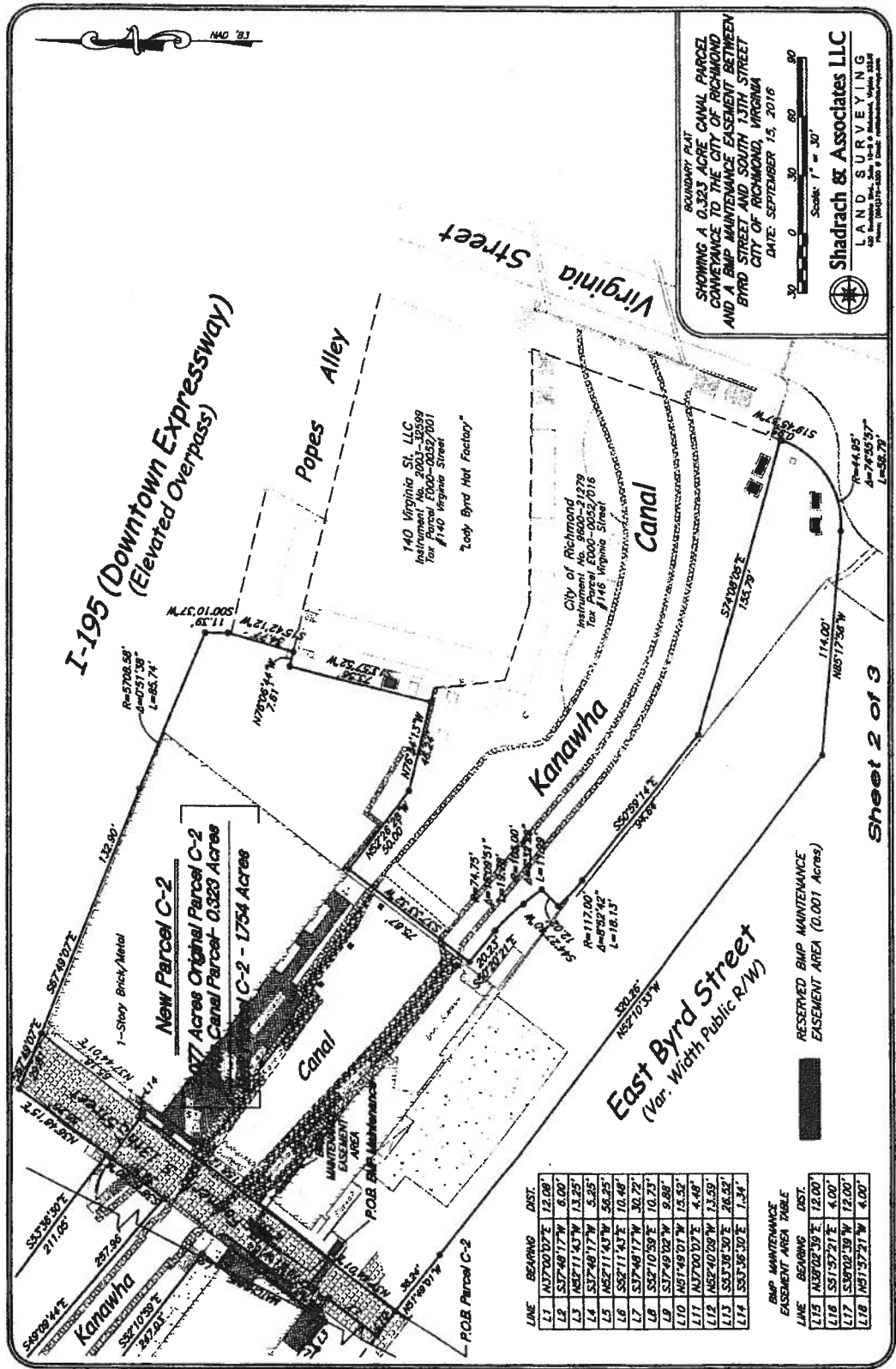
I HEREBY CERTIFY, that on this ____ day of _____, before me, the subscriber, a Notary Public of the State aforesaid, personally appeared _____, known to me, or satisfactorily proven to be, the person whose name is subscribed to the within instrument, and who acknowledged to be the Acting Chief Administrative Officer of the City of Richmond, Virginia, a municipal corporation of the Commonwealth of Virginia, and acknowledged that execution of the foregoing instrument for the purposes therein contained and acknowledged the same to be the lawful act and deed of the aforesaid municipal corporation.

AS WITNESS my hand and Notarial Seal the day and year first above written.

NOTARY PUBLIC

My Commission Expires: _____

Registration No.: _____



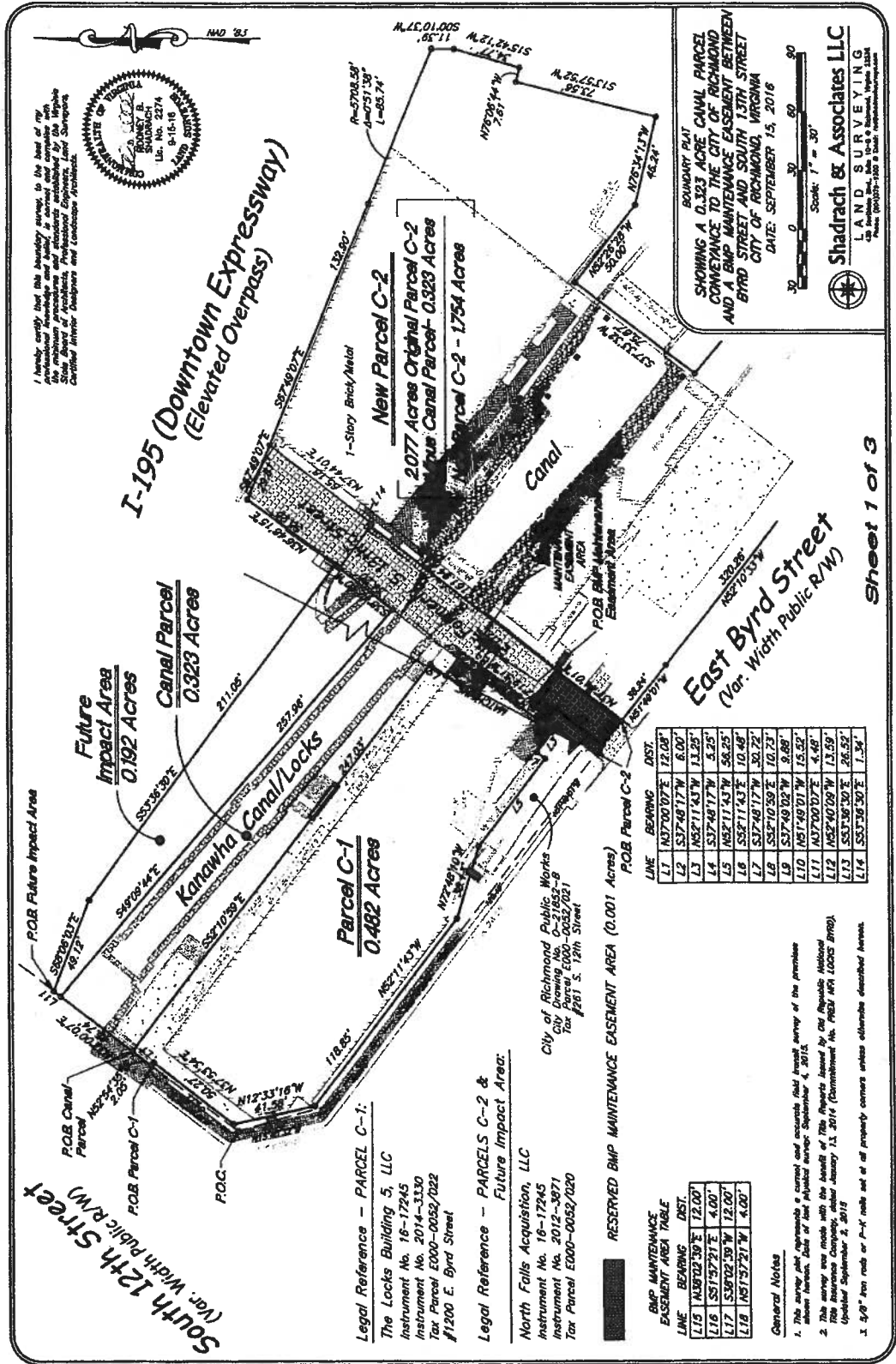
BOUNDARY PLAT
SHOWING A 0.323 ACRE CANAL PARCEL
CONVEYANCE TO THE CITY OF RICHMOND
AND A BMP MAINTENANCE EASEMENT BETWEEN
BYRD STREET AND SOUTH 13TH STREET
CITY OF RICHMOND, VIRGINIA
DATE: SEPTEMBER 15, 2016

Scale: 1" = 30'

Shadrach & Associates LLC
LAND SURVEYING
10010REY7.COB --- CANAL CONVEYANCE.DWG

LINE	BEARING	DIST.
L1	N31700.07°E	12.00'
L2	S37°49'17"W	6.00'
L3	N52°11'43"W	13.25'
L4	S37°49'17"W	5.25'
L5	N52°11'43"W	56.25'
L6	S52°11'43"E	10.48'
L7	S37°49'17"W	30.72'
L8	S37°10'59"E	10.73'
L9	S37°49'02"W	9.88'
L10	N51°49'07"W	15.52'
L11	N31700.07°E	4.48'
L12	N52°40'29"W	13.50'
L13	N53°38'50"E	26.50'
L14	S53°38'50"E	7.54'

LINE	BEARING	DIST.
L15	N35°02'59"E	12.00'
L16	S51°57'21"E	4.00'
L17	S39°02'39"W	12.00'
L18	N51°57'21"W	4.00'



I hereby certify that this boundary survey is the best of my professional knowledge and belief, is correct and conforms with the minimum procedures and accuracy established by the Virginia State Board of Surveying and Mapping, and that I am a duly Licensed Professional Surveyor, Certified Interior Designer and Landscaping Architect.

BOUNDARY PLAT
 SHOWING A 0.323 ACRE CANAL PARCEL CONVEYANCE TO THE CITY OF RICHMOND AND A BMP MAINTENANCE EASEMENT BETWEEN BYRD STREET AND SOUTH 12TH STREET CITY OF RICHMOND, VIRGINIA
 DATE: SEPTEMBER 15, 2018

Scale: 1" = 30'

Shadrach & Associates LLC
 LAND SURVEYING
 10010 NEY JOB --- CANAL CONVEYANCE.DWG
 Date Plotted: 09/15/2018 9:58:11 AM

