

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is entered into on August 16, 2022, by and between **JJB PROPERTIES, LLC**, a Virginia limited liability company, ("**JJB**"), **RMP INVESTMENTS, LLC**, a Virginia limited liability company ("**RMP**"), **RATCLIFFE CORNER, LLC**, a Virginia limited liability company, ("**Ratcliffe**") and **GILMER PROPERTIES, LLC**, a Virginia limited liability company, ("**Gilmer**"). JJB, RMP, Ratcliffe and Gilmer are sometimes referred to herein individually as a "Party", and collectively as the "Parties".

JJB is the owner of that certain parcel of real property located in Montgomery County, Virginia, designated as Tax Map Numbers 197 (1) 46A, 167 (24) 53A, 197 (1) 51A, 52A, 5*, 197 (1) 51B, 52B, 5*, and 197 (1) 50A, 51C, 5* and Parcel ID Numbers 005849, 006143, 017085, 011084 and 015610 (collectively the "**JJB Property**").

RMP is the owner of that certain parcel of real property located in Montgomery County, Virginia, designated as Tax Map Number 167 (24) 45A and Parcel ID Number 130408 (the "**RMP Property**").

Ratcliffe is the owner of those certain parcels of real property located in Montgomery County, Virginia designated as Tax Map Numbers 167 (24) 50 and 167 (24) 48 & 49, and Parcel ID Numbers 015625 and 015612 (collectively the "**Ratcliffe Property**").

Gilmer is the owner of those certain parcels of real property located in Montgomery County, Virginia designated as Tax Map Number 167 (24) 47 and Parcel ID Number 120122 (the "**Gilmer Property**").

The Ratcliffe Property, the Gilmer Property and the RMP Property each share a boundary line with the JJB Property and are located immediately adjacent to and/or contiguous with the JJB Property and the Parties acknowledge that a Public Utility Easement centered on the boundary line of the JJB Property boundary line with the boundary lines of the Ratcliffe Property, the Gilmer Property and the RMP Property such that each property has a ten foot (10') wide public utility easement on such property will benefit all properties and Parties.

JJB, Ratcliffe, Gilmer and RMP each individually and collectively do hereby declare and state that they shall each create and establish, for the benefit of and as an appurtenance to their respective properties and as a burden upon ten feet (10') running along the boundary lines as shown and described in Exhibit A, and will grant, and convey unto the other Parties, their successors, grantees and assigns, a perpetual, non-exclusive easement, right and privilege (the "**Public Utility Easement**") over, upon, across and through the portion of the JJB Property, the Ratcliffe Property, the Gilmer Property and the RMP Property as described and depicted on that certain plat of survey entitled, "**WHIPPLE DRIVE TOWNHOMES PLANNED RESIDENTIAL DEVELOPMENT PROPOSED SHARED PUBLIC UTILITY EASEMENTS MOUNT TABOR MAGISTERIAL DISTRICT MONTGOMERY COUNTY, VIRGINIA**", prepared by Balzer & Associates, dated May 4, 2022, designated Project Number 24210126.00, which plat and exhibit is attached hereto and incorporated by reference for all

purposes as Exhibit "A", (the "**Public Utility Easement Area**"), for the purpose of creating a Public Utility Easement. Such rights shall include the ability to disturb the surface of said Public Utility Easement Area and to excavate thereon, and to cut down, trim, clear, and/or otherwise control the area of the easement to protect and prevent intrusion or disturbance of the Public Utility line; and the right of ingress and egress to and over said above referred Public Utility Easement Area, for the purpose of exercising and enjoying the rights granted, and doing anything necessary or useful or convenient in connection therewith. The Parties acknowledge and agree that no fee, payment, or other charge shall be payable by any Party, its successors and/or assigns, to any other Party for the grant, and conveyance by each of the Parties to the other Party for the Public Utility Easement.

IN WITNESS WHEREOF, the Parties have caused this Memorandum of Understanding to be executed by and through their respective duly-authorized representatives.

JJB PROPERTIES, LLC

By: _____

Name: _____

Its: _____

RMP INVESTMENTS, LLC.

By: _____

Name: _____

Its: _____

RATCLIFFE CORNER, LLC

By: _____

Name: _____

Its: _____

GILMER PROPERTIES, LLC

By: _____

Name: _____

Its: _____

EXHIBIT "A"

Depiction of Public Utility Easement Area

(See attached)