

Prepared By: Jenna Hornik Yovanovich, The Brough Law Firm, PLLC

Return To: The Town of Carrboro, 301 W. Main St., Carrboro, NC 27510

NORTH CAROLINA

ORANGE COUNTY

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (hereinafter, "Agreement") made this the 5th day of February, 2026 by and between the TOWN OF CARRBORO, a North Carolina municipal corporation, whose address is 301 W. Main Street, Carrboro, NC 27510 (hereinafter, the "Town"), and DREAMY HOLLOW APARTMENTS CO., a New York general partnership, whose address is 40 east 69th Street, New York, NY 10021 (hereinafter, "Dreamy Hollow").

WITNESSETH

WHEREAS, the Town owns certain real property located at 604 Jones Ferry Road, Carrboro, NC 27510, said property being Orange County PIN 9778-34-6574 (hereinafter, the "Town Property"); and

WHEREAS, Dreamy Hollow owns adjacent real property located at 602 Jones Ferry Road, Carrboro, NC 27510, said property being Orange County PIN 9778-34-5932 (hereinafter, the "Dreamy Hollow Property"); and

WHEREAS, Dreamy Hollow owns and operates a shopping center on the Dreamy Hollow Property known as the Willow Creek Shopping Center; and

WHEREAS, the existing sign for the Willow Creek Shopping Center is actually located upon the Town Property; and

WHEREAS, Dreamy Hollow desires to update and improve the sign for the Willow Creek Shopping Center using the same footing and pole as the existing sign; and

WHEREAS, Dreamy Hollow has requested that Town grant Dreamy Hollow a perpetual easement for access to and use of the Town Property to perform certain upgrades and improvements to the existing sign, and to provide future maintenance to the sign as upgraded and improved; and

WHEREAS, the Town has agreed to grant such easement to Dreamy Hollow for access to and use of the Town Property for said construction, improvement and maintenance of the Willow Creek Shopping Center sign, upon certain terms and conditions.

NOW, THEREFORE, for and in consideration of the mutual conditions set forth herein and other good and valuable consideration, the receipt of which is hereby acknowledged by the parties hereto, Town grants, bargains, sells and conveys unto Dreamy Hollow, its successors and assigns, and for the benefit of the Dreamy Hollow Property, a perpetual easement for access to and use of that portion of the Town Property wherein the existing sign is located as further described herein, for the purpose of constructing, improving and maintaining the Willow Creek Shopping Center sign, subject to the terms and conditions hereinbelow stated.

IT IS UNDERSTOOD AND AGREED by the parties hereto that:

1. This Agreement shall run with the Town Property and Dreamy Hollow Property, and shall be binding on their respective successors in interest or title.
2. The access easement granted herein by Town to Dreamy Hollow is limited to Dreamy Hollow's access to and use of the existing sign footing and pole located upon the Town Property, and such other access as is reasonably necessary for Dreamy Hollow to perform upgrades, improvements and maintenance to the Willow Creek Shopping Center sign.
3. Town, with written notice to Dreamy Hollow, may direct Dreamy Hollow to remove any items, if any, placed upon Town Property outside of the easement area as described in paragraph two (2) hereinabove. Upon any such written notice, Dreamy Hollow shall do so within a reasonable time.
4. Dreamy Hollow and their successors in interest or title shall comply with any applicable Town ordinances, regulations, and policies regarding construction, maintenance, and the repair of said easement area.
5. Dreamy Hollow and their successors in interest or title agree to defend, indemnify, and hold Town and its employees and agents free and harmless from and against any and all damages, settlements, charges, fees, or other liability of every kind arising out of or relating to any and all claims, actions, and proceedings in connection with or arising out of this Agreement or arising out of their use of the easement area as described herein.

[signature page(s) to follow]

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Agreement as of the day and year first above written.

TOWN OF CARRBORO

By: _____

Name:

Title:

Attest: _____

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said county and State, do hereby certify that _____ personally came before me this day and acknowledged that she/he is _____ of the Town of Carrboro, a North Carolina municipal corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____, sealed with its corporate seal and attested by her as its _____.

Witness my hand and notarial seal this the ____ day of _____, 2026.

Notary Public

My Commission Expires:

IN WITNESS WHEREOF, the undersigned has set its hand and seal to this Agreement as of the day and year first above written.

DREAMY HOLLOW APARTMENTS CO.
A New York General Partnership

By: David J. Koepfel (SEAL)
Name: David J. Koepfel
Title: Authorized Signatory

STATE OF New York

COUNTY OF New York

I, NUALA PRESTEN, a Notary Public in and for said county and State, do hereby certify that David J. Koepfel personally came before me this day and acknowledged that she/he is Authorized Signatory of Dreamy Hollow Apartments Co., and signed the foregoing instrument for and on behalf of the company for the purposes stated therein.

Witness my hand and notarial seal this the 5th day of February, 2026.

Nuala Presten
Notary Public
My Commission Expires

Nuala Presten
Notary Public, State of New York
Registration No. 01PR0030753
Qualified in Queens County
Commission Expires November 07, 2028