

PREPARED BY:

James M. Nardelli, Esq.

AGREEMENT OF EASEMENT

THIS AGREEMENT OF EASEMENT, made as of the ____ day of _____, 2021, between G&D Properties, LLC, a New Jersey limited liability company, having offices at 1851 New Bedford Road, Wall, New Jersey 07719, referred to as "Grantor", and Cinema One Global, LLC, a New Jersey limited liability company, with an address at _____, referred to as the "Grantee." Grantor and Grantee are referred to collectively as the "Parties."

W I T N E S S E T H:

WHEREAS, Grantor is the owner of certain property commonly known as 100 Main Street, Bradley Beach New Jersey, Block 71, Lot 28 on the Tax Map of the Township of Bradley Beach, New Jersey (the "Burdened Property"), which is more particularly described on Schedule A annexed hereto; and

WHEREAS Grantee is the owner of certain property commonly known as 110 Main Street, Bradley Beach, New Jersey, Block 71, Lot 30 on the Tax Map of the Township of Bradley Beach, New Jersey (the "Benefitted Property") which is more particularly described on Schedule B annexed hereto; and

WHEREAS, Grantee has requested that Grantor permit an easement upon and across the Burdened Property for the purpose of providing parking for the patrons of a theater which Grantee and/or Grantee's tenants plan to operate upon the Benefitted Property (the "Easement"); and

WHEREAS, Grantor and Grantee have agreed on the terms and conditions relating to such Easement.

NOW THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and of other good and valuable consideration, the receipt whereof is hereby acknowledged, the Parties hereto agree as follows:

1. **Grant of Easements.** Grantor does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, a non-exclusive Easement on, upon, over and through the Burdened Property for the uses and purposes described herein.

2. **Use of Easement.** The Easement shall be used solely for the purpose of parking standard sized vehicles within the designated parking spaces which exist upon the Burdened Property by Grantee, Grantee's tenants and their employees, guests,

10. Successors and Assigns. This Easement Agreement shall inure to the benefit of and bind the Parties hereto and their successors and assigns.

11. Termination. This Easement Agreement shall terminate, expire and be of no further force and effect upon the happening of the earliest of the following events:

(a) The building on the Benefitted Property is relocated, destroyed or demolished in whole with no intention to rebuild same as a theater (this termination event shall not apply during the term of any construction or renovation of the movie theater); or

(b) The building on the Benefitted Property is not operated as a theater for more than 60 consecutive days, except that this termination event shall not apply:

(i) During the term of any construction or renovation of the movie theater even if such construction is in excess of 60 days.

(ii) During any vacancy which exceeds 60 days due to Acts of God, Government Orders, Regulations or Ordinances, any Pandemic or Epidemic, Civil Unrest or any other event beyond Grantee's control.

(c) Grantor notifies Grantee in writing that it desires to terminate the Easement granted hereunder. Such termination shall take effect 30 days after the service of a written Notice of Termination.

12. Modification. This Agreement shall not be modified or amended, except by a writing executed and delivered by the Grantor and Grantee or their respective heirs, personal representatives, successors and assigns.

Attest/Witness:

Name:

Title:

CINEMA ONE GLOBAL, LLC

BY:

Name: Shawn Emamjomeh

Title: Managing Member

STATE OF NEW JERSEY

SS:

COUNTY OF MONMOUTH

I CERTIFY that on the 15th day of December 2021, Shawn Emamjomeh personally came before me and stated to my satisfaction that this person:

- (a) was the maker of the attached Instrument;
- (b) was authorized to and did execute this Instrument as the Managing Member of CINEMA ONE GLOBAL, LLC, the entity named in this instrument; and
- (c) executed this Instrument as the authorized act of the entity named in this Instrument.

ROBERT M. KEON, ESQ.
Attorney at Law of New Jersey