

PARKING AGREEMENT

This PARKING AGREEMENT (the "Agreement") is dated the 12th day of March, 2025, by and between ALTITUDE MAIN MT, LLC, a Virginia Limited Liability Company, its successors or assigns as Grantor ("Licensor"), and 819-821 EAST MAIN STREET BUILDING, L.L.C., a Virginia Limited Liability Company, its successors or assigns as Grantee ("Licensee").

RECITALS

WHEREAS, Licensor is the leasehold owner of that parking deck located at 800 E. Cary Street (TPIN W0000010018) in the City of Richmond, Virginia (the "Parking Facility"); and

WHEREAS, Licensor has agreed to lease to Licensee, its successors or assigns, twelve (12) parking spaces located in the Parking Facility for use by Licensee, upon the terms and conditions described herein

In consideration of the foregoing recitals which are incorporated herein as matters of contract and not mere recitals, and the covenants and undertakings provided for herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

WITNESSETH

1. **LICENSE.** Licensee acknowledges that this Agreement is not and shall not be construed as a rental agreement. Licensee shall have no possessory interest in any portion of the Parking Facility. Licensee and Licensor acknowledge, agree and confirm that this Agreement shall run with the title to the Parking Facility.
2. **TERM / PARKING FEES PAYMENT COMMENCEMENT.** This Agreement shall be for the use of twelve (12) parking spaces within the Parking Facility beginning March 12, 2025 (*day of closing*) and ending March 11, 2035 (*10 years from Closing Date*) ("Initial Term"). The Subsequent Term begins the day after the end of the Initial Term and ends March 11, 2042 (*7 years later*) ("Subsequent Term" and together with the Initial Term, the "Term"). The obligation of Licensee to pay Parking Fees (as hereinafter defined) shall commence at the beginning of the Subsequent Term (the "Parking Fees Commencement Date").
3. **PARKING LICENSE.** Licensor hereby grants to Licensee the license to park twelve (12) passenger vehicles ("Licensee's Parking Count") in the Parking Facility at such locations as are designated by the Parking Operator (defined below) from time to time, the aforesaid parking spaces being hereinafter referred to as "Licensee Parking Spaces". The Licensee Parking Spaces shall be available 24 hours a day, seven days a week for use solely by any person or entity designated by Licensee which is an owner, occupant, patron, invitee or customer of Licensee. The Licensor shall, from time to time and in its sole discretion, designate Licensee Parking Spaces within the Parking Facility.

4. **PARKING FEES.** Licensee shall pay to Licensor, from and after the Parking Fees Commencement Date during the Subsequent Term a monthly rental equal to eighty percent (80%) of the then fair market rate being charged by Licensor (or the Parking Operator) for parking spaces in the Parking Facility ("Parking Fees"), payable in equal monthly installments without notice, demand or offset, by the 1st business day of each month. The Licensee's Annual Parking Fee obligation shall commence on the Parking Fees Commencement Date and shall be paid to the Licensor (or, if designated by the Licensor from time to time, to its designated Parking Operator which operates the Parking Facility (the "Parking Company"), the Licensor and the Parking Company hereafter referred to as "Parking Operator"). If a monthly installment of the Parking Fees, or any part thereof, is not paid within 30 days of the due date, Licensee shall pay a late fee of Five percent (5%) of the amount past due and thereafter Licensee shall pay an amount equal to 18% per annum of any unpaid Parking Fees balance, payable monthly.
5. **USE OF PREMISES.** The Licensee Parking Spaces shall be used by Licensee for the parking of passenger vehicles and for no other purpose. Licensee and its customers, invitees, clients and tenants shall be in compliance with the Parking Operator's regulations relating to the use of the Parking Facility that do not impair the access to or reasonable use and enjoyment of Licensee's parking privilege hereunder, which regulations may be amended from time to time. The Parking Operator shall have the right to restrict or prohibit the use of the Parking Facility by oversized vehicles or vehicles which cause increased operational or maintenance expenses or damage or disruption to the operation of the Parking Facility, as reasonably determined by the Parking Operator. Licensor acknowledges and agrees that it shall have no right to terminate this Agreement on account of any violation of the regulations by any person who has been given parking privileges by Licensee; provided, however, Licensee shall make a commercially reasonable effort to resolve any and all violations by its parking tenants in a timely fashion. All persons parking in the Parking Facility pursuant to the rights herein granted to Licensee shall be subject to the right of Licensor to suspend or revoke the parking privilege for any reason authorized in this Agreement. The definition of "Person" or "Persons" may be expanded, at the sole discretion of the Parking Operator, to include self-driving vehicles or other systems or technology (vehicles without drivers).
6. **PERSONAL PROPERTY.** All personal property located within any vehicle in the Parking Facility, or otherwise placed in the Parking Facility, shall be at the sole risk of Licensee or the owner of such personal property and neither the Licensor nor the Parking Operator shall have any liability for loss, damage or deterioration of same for any reason.
7. **ACCEPTANCE OF CONDITION OF PREMISES.** Licensee agrees that it shall inspect the Parking Facility prior to the Parking Fees Commencement Date and shall, by commencing the use of the Parking Facility, Licensee accepts the Parking Facility "as is" at such time.
8. **OPERATION OF THE PARKING FACILITY.** The Licensee Parking Spaces shall be used solely for tenants, invitees, patrons, and employees of Licensee.

9. **PARKING PERMITS.** The Parking Operator shall provide to Licensee's designated vehicles or Persons such devices, parking permits, passes, security cards, key fobs or, over a period of time as technology may progress, any method granting access to Licensee Parking Spaces for use by individuals to whom Licensee has permitted use of the License Parking Spaces (hereinafter referred to as "Parking Passes"), but in an amount not to exceed twelve (12) Licensee's Parking Count spaces at any one time. In the event that any parking device is lost or stolen or otherwise cannot be retrieved by Licensee, the Parking Operator is authorized to charge a reasonable fee for its replacement, provided that Licensor will replace up to ten (10) lost, stolen or broken parking devices annually without charge. Licensor shall initially, at its sole cost and expense, provide and maintain a general parking validation system for the benefit and use of patrons and guests of Licensee, including but not limited to hardware, software, printed tickets or bar codes for validation. In the event Licensee decides to establish, after the Parking Fees Commencement Date, alternative Parking Passes, any such alternative validation system for Licensee Parking Spaces shall be established at Licensor's sole cost and expense and in coordination with the Parking Operator.
10. **MANAGEMENT.** If operated by a Parking Company, the parties agree that Licensor may delegate management responsibilities for the Parking Facility, including, but not limited to issuing parking permits, collection of license payments and maintenance of the Parking Facility. Upon notice from time to time, Licensee agrees to recognize and deal with any Parking Company as Licensor's agent.
11. **MAINTENANCE AND DAMAGE OF PARKING FACILITY.**
- (a) If the Parking Facility or any part thereof shall require maintenance or repair, Licensor shall perform such work and is authorized to close off so much of the Parking Facility as shall be reasonably necessary for the time required to complete the maintenance or repair.
 - (b) If the Parking Facility is materially damaged so that it is unusable, Licensor shall cause the Parking Facility to be repaired and/or rebuilt as promptly as possible, given the nature and extent of the damage.
 - (c) During any period of time (other than for maintenance and repair between the hours of 11 P.M. and 6 A.M.) after the Parking Fees Commencement Date that the Parking Facility is wholly or partially unusable (except due to external conditions beyond Licensor's control such as power outages, street repairs or closures or weather conditions) and the full twelve (12) Licensee Parking Spaces shall not be fully available to Licensee or its owners, tenants, customers or employees, the Annual Parking Fee shall be abated pro-rate to the extent that the number of spaces available for use by Licensee is reduced to less than the Licensee Parking Spaces agreed to herein for such period of time.

- (d) Licensor shall maintain the Parking Facility in good order, condition and state of repair at all times, at its sole cost and expense. Licensor shall arrange and pay for all utilities required or desirable for operation of the Parking Facility, including without limitation all charges for water, sewer, gas, electricity and other utilities used in the operation of the Parking Facility. Licensor shall have the sole responsibility to perform and pay for all ordinary, customary and/or required maintenance and repairs of the Parking Facility, including replacements. Licensor's general obligations include, without limitation, the following specific tasks: (i) maintain, repair and resurface paved portions of the Parking Facility at all times to prevent them from becoming unsightly, or unsafe, remove all papers, debris, filth and refuse from the Parking Facility and periodically sweep the Parking Facility to keep them in a clean and orderly condition, and store all trash in adequate, screened containers; (ii) promptly clear snow and ice from the walkways, stairways and paved portions of the Parking Facility; (iii) maintain stairways, walkways and elevators used to access the Parking Facility; (iv) maintain and replace, if necessary, any lights located on the Parking Facility; (v) maintain, repair and restripe all markers, parking spaces, directional lanes and traffic markers as needed or desirable for safe operation and use of the Parking Facility; (vi) provide adequate facility lighting at standard industry levels for secure lighting in parking structures; and (vii) in performing the required maintenance of the Parking Facility, use reasonable efforts to minimize interference with the Licensee's use, occupancy and enjoyment of the Parking Facility. Provided that Licensee shall not be in default under this Agreement, in the event of a material failure by Licensor to perform Licensor's obligations under this Section 11(d), except if because of a cause beyond Licensor's control, and in the event Licensor fails to cure such deficiency within thirty (30) days after written notice by Licensee to Licensor, Licensee shall have the right at any time thereafter, as Licensee's sole and exclusive remedy, to cure such default for the account of Licensor. In exercising its self-help rights pursuant to this Section 11(d), Licensee shall have the right to use contractors of its choosing and Licensor hereby grants to Licensee and Licensee's contractors a license, effective during the term of this Agreement, to enter those portions of the Parking Facility that are reasonably necessary for Licensee to take such action. Any reasonable amount paid by Licensee in exercising its self-help rights pursuant to this Section 11(d) shall be reimbursed by Licensor to Licensee within thirty (30) days of Licensee's submission of invoices and proof of Licensee's payment of such invoices.
- (e) Licensor shall maintain liability insurance covering the use of the Parking Facility in commercially reasonable amounts, with limits of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate, for personal injury and \$5 million for property damage. Licensor shall keep the Parking Facility insured against loss or damage by such casualties as are included in an "all risk" property coverage in an amount not less than the full replacement cost of the Parking Facility.
- (f) Throughout the Term, Licensee shall maintain commercial liability insurance with limits of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate,

proof of which shall be provided to Licensor upon request. Licensor has no duty to insure any vehicles parked at the Parking Facility or any other personal property of the Permitted Parkers. Licensee shall indemnify, defend and hold Licensor, its members, managers, employees and agents, their respective successors and assigns, and Licensor's property manager and mortgagees, harmless from and against any and all claims, liabilities, damages, losses, costs, and expenses (including court costs and reasonable attorneys' fees) arising out of (a) the use or occupancy of the Parking Facility by Licensee; (b) any breach or default under this Agreement by Licensee, including without limitation any holdover or failure to surrender the Parking Facility as and when required hereunder; or (c) any negligence, misconduct, or violation of law by Licensee relating to this Agreement or the Parking Facility, which obligation will survive the expiration or prior termination of this Agreement.

- (g) Licensee expressly acknowledges that the Licensor's obligations in connection with the management, operation and promotion of the Parking Facility, and employment of persons in connection therewith, do not include the rendition of service, supervision, or furnishing of personnel in connection with the personal safety and security of employees, tenants, customers, or other persons within and about the Parking Facility. Licensor does not have knowledge or expertise as a guard or security service, and does not employ personnel for that purpose, nor do Licensor's employees or contractors undertake the obligation to guard or protect customers against the intentional acts of third parties. Licensee acknowledges that Licensor disclaims any responsibility for providing security services to the Parking Facility.
- (h) Licensee hereby indemnifies, defends and agrees to hold Licensor harmless for, from and against, any and all claims of liability for any injury (including death) or damage to any person or property whatsoever, and all costs, attorney's fees, expenses and liability incurred as a result of any such claim or any action or proceeding brought as a result of Licensee's use of the Parking Facility (collectively, "Claims"), other than those caused by the negligence or willful misconduct of Licensor.
- (i) Licensor hereby indemnifies, defends and agrees to hold Licensee harmless for, from and against, any and all Claims, caused by the negligence or willful misconduct of Licensor in relation to Licensor's performance hereunder.
- (j) The indemnification provisions contained herein shall survive the termination of this Agreement with respect to any Claim occurring prior to termination.

12. EVENTS OF DEFAULT; REMEDIES UPON DEFAULT.

- (a) The following events shall be deemed to be an event of default ("Event of Default") under this Agreement:

- (i) The failure of Licensee to pay when due any installment of the monthly payment of the Parking Fees or any other payment required to be made by Licensee under this Agreement and the failure to cure such default within 30 days after written notice thereof to Licensee.
 - (ii) The failure of either party to comply with any term, provision, promise or covenant of this Agreement, except as provided in "(i)" above, and the failure to cure such non-compliance within thirty (30) days after written notice of an Event of Default to the breaching party; provided, however, the non-breaching party shall in good faith grant a reasonable extension of time to cure the breach if the breaching party is diligently and continuously pursuing a cure to the breach, such reasonable extension of time not to exceed ninety (90) days.
- (b) In the Event of Default under "(a) (i)" above, if not timely cured by Licensee, Licensor shall immediately upon expiration of the 30-day notice period have the right to suspend the parking rights of Licensee for such number of Licensee Parking Spaces as shall correspond to the amount of money past due until such time as Licensor shall receive all funds, including late fees and interest charges, for such unpaid Licensee Parking Spaces. Such suspension shall not give rise to any claim by Licensee that Parking Fees are not due or payable with respect to such suspended Licensee Parking Spaces. If Licensee pays a portion, but not all, of the Parking Fees due in any month, giving rise to the right of Licensor to suspend the use of some, but not all, of the Licensee Parking Spaces, then the Parking Operator shall have the right to determine in its sole discretion which individual parking rights shall be suspended. If such Event of Default shall continue uncured for more than thirty (30) days beyond the due date for the amount past due, or, with respect to any Event of Default under "(a)(ii)", after the cure period has expired (taking into consideration any extension of time granted to cure the breach), then the non-breaching party shall have all remedies at law or in equity as shall be available, .
- (c) The failure of either party to insist upon the strict performance of any covenant, agreement, term or condition of this License or to exercise any permitted right or remedy upon an Event of Default, and/or acceptance by Licensor of payment of full or partial monthly Parking Fees or other payment required to be made by Licensee during the continuance of any such Event of Default shall not constitute a waiver of such Event of Default or of any covenant, agreement, term or condition of this Agreement.
- (d) No right or remedy herein conferred upon or reserved to either party shall be exclusive of any other right or remedy, and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing at law.

- (e) In the event of any factual dispute between the parties relating to any matter that may give rise to a claim of breach by one party against the other, the parties agree in good faith to attempt to resolve it.

14. **BINDING EFFECT; AMENDMENTS.** The covenants, agreements, and rights contained in this Agreement shall bind and inure to the respective heirs, personal representatives, successors and assigns of Licensor and Licensee. This Agreement constitutes the entire, full and complete understanding and agreement between Licensor and Licensee, and all representations, statements, warranties, covenants, promises or agreements previously made or given by either party to the other are expressly merged into this Agreement and shall be null, void and without legal effect. Neither party, nor any agent of either party, has any authority to alter, amend or modify any of the terms of this Agreement, unless the amendment is in writing and executed by all parties to this Agreement with the same formality as this Agreement.

The Parties agree that Licensor may delegate and assign its rights and obligations under this Agreement to a commercial condominium association or other association established by Licensor in the future for the development and management of Licensor's property and improvements thereon adjacent to the Parking Facility located at 801 E. Main Street, Richmond, Virginia ("Licensor's Property").

15. **NOTICES.**

- (a) All notices required or permitted under this Agreement shall be given in any manner set out in subsection (c) of this Section, to Licensor addressed to:

LICENSOR
ALTITUDE MAIN MT, LLC
Attn: Steven Walker & Nick Patel
2402 Liesfeld Parkway
Glen Allen, Virginia 23060
Telephone No: 804-536-9612
Email: steven@rpccapital.com

- (b) All notices required or permitted under this Lease shall be given in any manner set out in subsection (c) of this Section, to Licensee addressed to:

LICENSEE
819-821 EAST MAIN STREET BUILDING, L.L.C.
c/o W.J. Vakos Management Company
10333 Southpoint Landing Blvd., 3rd Fl.
Fredericksburg, VA 22407
Email: bill@wjvco.com

- (c) Wherever a notice is required under this Agreement, notice shall be deemed to have been duly given if in writing and either: (i) personally served; (ii) delivered by

prepaid nationally recognized overnight courier service; (iii) sent via e-mail transmission or (iv) forwarded by Registered or Certified mail, return receipt requested, postage prepaid.

(d) Each such notice shall be deemed to have been given to or served upon the party to which addressed on the date the same is received by the party or delivery is refused. Each party to this Agreement shall notify the other party of a new address at which to mail notices, which notice shall be given in the manner provided above, and unless and until such notice of new address is given, notices to a party hereto shall be sufficient if mailed to such party's address as specified in this Section.

(e) Where notice is sent by an alternative method, the notice shall be effective if actually received by the party, or its appointed agent, to whom the notice is addressed.

17. **HEADINGS.** The heading of the sections of this Agreement are inserted for convenience only and do not alter or amend the provisions that follow such headings.

18. **GOVERNING LAW.** Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all terms and provisions hereof shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia.

19. **ASSIGNMENT AND SUBLETTING.** Licensee may assign this Agreement, in whole only, without the consent of Licensor, to any other purchaser, or subsequent owner, of Licensee's property located at 819 East Main Street, Richmond, Virginia. Otherwise, Licensee may not assign this Agreement, in whole or in part, to any other person or entity without the prior written approval of Licensor, which approval shall not be unreasonably withheld. Any assignment or subletting in whole or in part shall not relieve or release Licensee of the primary responsibility for all payments, covenants, duties and obligations hereunder, unless any such assignee fully assumes all obligations under this Agreement in a written agreement, a copy of which will be provided to Licensor. Licensor shall transfer or assign this Agreement to any future owner (including ground lessees) of the Licensor's Property as part of the conveyance of the Licensor's Property and any such conveyance of the Licensor's Property by Licensor shall be subject to Licensee's rights under this Agreement. Licensee agrees to attorn to the lawful transferee thereof, provided that any such transfer or assignment shall be at all times subject to this Agreement and the rights of Licensee hereunder. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, to their respective legal representative, assigns and successors in interest.

20. **SURRENDER.** Upon the expiration or prior termination of this Agreement, Licensee shall surrender possession of the Licensee Parking Spaces to Licensor and shall have no further parking rights herein.

21. **NO BAILMENT / CONTENTS / ASSUMPTION OF RISK** – This Agreement relates only to the lease of parking spaces and does not create a bailment contract in favor of the Licensee. Licensee acknowledges that Licensor is not responsible for theft of, or damage to, Licensee's and its respective customers, invitees, clients and tenants, vehicles, nor for theft of vehicle contents, while it is parked in the Parking Facility and Licensee and each of its hereby assumes all risk associated with such damage or theft.
22. **SUBORDINATION; ESTOPPEL CERTIFICATES.**
- (a) Licensee accepts this Agreement, and the license created hereunder, subject and subordinate to any mortgages, deeds of trust or other security interests now or hereafter encumbering the Parking Facility or any part thereof, provided that such prior lienholder will agree in writing not to disturb Licensee's use and enjoyment of the Parking Facility so long as no Event of Default (and the passage of any applicable cure period) will have occurred which would entitle Licensor to terminate Licensee's right of occupancy under this Agreement.
 - (b) Within ten (10) days after request therefor, each party will execute, acknowledge and deliver to the requesting party a written statement, addressed to such person as the requesting party may request, (i) certifying that this Agreement is in full force and effect and unmodified (or if modified, specifying the modifications), and that neither party is in default hereunder (or if a default is alleged, specifying the default), (ii) stating the date to which Rent and any other charges have been paid, and (iii) certifying or stating such other matters as may be reasonably required by the requesting party.
22. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior understandings and writings pertaining to the parking spaces licensed in this Agreement, and this Agreement may be amended or modified only by a writing signed by Licensor and Licensee.
23. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts. Each counterpart will be deemed to be an original, and all such counterparts will constitute one and the same agreement. Any electronic signatures, whether digital or encrypted, of any of the parties are intended to authenticate this Agreement and to have the same force and effect as manual, wet ink signatures. For all purposes of this Agreement, "electronic signature" means any electronic sound, symbol or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including but not limited to signatures delivered in pdf format and by email or other electronic transmissions.

[signature pages to follow]

IN WITNESS WHEREOF, the undersigned have executed this 12th day of March, 2025.

LICENSOR:

ALTITUDE MAIN MT, LLC, a
Virginia limited liability company

By: Altitude Main MM, LLC,
a Virginia limited liability company,
its Managing Member

By: Steven Walker

Name: Steven Walker

Title: Manager

COMMONWEALTH OF VIRGINIA

COUNTY OF Richmond, to-wit:

The foregoing instrument was acknowledged on this the 4th day of March, 2025, by Steven Walker, Manager of Altitude Main MM, LLC, a Virginia limited liability company, the managing member of Altitude Main MT, LLC, a Virginia limited liability company, on behalf of the company.

My Commission _____ expires _____.

(Reg. #)

(Date)

Allison Taylor Domson
Notary Public



LICENSEE:

819-821 EAST MAIN STREET BUILDING, L.L.C., a
Virginia limited liability company

By: _____

William J. Vakos, Jr., Manager

COMMONWEALTH OF VIRGINIA
COUNTY OF SPOTSYLVANIA, to-wit:

The foregoing instrument was acknowledged on this the 25th day of February,
2025, by William J. Vakos, Jr., Manager of **819-821 EAST MAIN STREET BUILDING,**
L.L.C., a Virginia limited liability company, on behalf of the company.

My Commission 200791 expires 9-30-2026
(Reg. #) (Date)

Theresa Jane Cornwell
Notary Public

