

March 13, 2012

Lori Dolinski Antonik
Duvall / CAMS Management
1300 Baxter Street, Suite 260
Charlotte, NC 28204

Re: Agreement for use of parking deck located at 2125 Southend Drive (the "Parking Deck") between Village of Southend Condominium Owners Association, 2125 Southend Drive ("Village of Southend COA") and Southend Village Commercial Condominium Owners Association, Inc ("Southend Village").

Dear Lori:

This letter confirms the agreement between Village of Southend COA and Southend Village for use of the Parking Deck.

The parties agree:

1. Effective upon the date of this Agreement dated March 1, 2012; hereby grants the exclusive right for Southend Village its unit owners, tenants, invitees and those authorized by it at any time to use 10 parking spaces on the P4 level of the Parking Deck together with the right to use the drive lines, ramps, entrances and exits for pedestrian and vehicular access during business hours; Monday through Friday, 7:00 am – 7:00 pm.

2. Southend Village will pay Village of Southend COA a cost of \$150 per month for the use of the Parking Deck. Such payment is due on the first day of each calendar month and shall be prorated for any period less than one month. Payment to be remitted to:

Village of Southend COA
c/o Duvall / CAMS Management
1630 Military Cutoff Road, Suite 110
Wilmington, NC 28403

3. Village of Southend COA shall be responsible at its expense for the cost of maintenance and repair of the Parking Deck.

4. If signage marking the parking spaces available for use by Southend Village is to be installed the parties will agree the design and wording of such sign prior to its installation.

5. Each party agrees to indemnify the other against all claims, loss, costs, damage, expense or liability, including reasonable attorneys' fees, for any injury or damages to any person or property to the extent that such injury or damage has been caused solely by

any act, neglect, fault or omission of the indemnifying party, its agents, servants or employees.

6. This Agreement shall continue until such time as either party gives to the other not less than thirty days written notice of termination.

7. This Agreement shall be construed and enforced in accordance with the laws of the State of North Carolina.

Agreed this 14 day of March 2012.

Village of Southend Condominium Owners Association, Inc.

By: Gene McQueen 3/14/12

Name: Gene McQueen

Title: President

Southend Village Commercial Condominium Owners Association, Inc.

By: Ian Bruce

Name: Ian Bruce

Title: Secretary/Vice President