



ACCESS EASEMENT AGREEMENT

THIS ACCESS EASEMENT AGREEMENT (the "Agreement") is dated as of April 8, 2016 between **AMERICAN ATLANTIC COMPANY** ("Grantor"), a subsidiary of Weeks Marine, Inc., with a mailing address of 4 Commerce Drive, Cranford, New Jersey 07016, and **BRIDGEPORT BOATYARD HOLDINGS LLC** ("Grantee"), having an address of P.O. Box 714, Bridgeport, New Jersey 08014.

RECITALS:

A. Grantor is the owner of certain real property designated as Block 305, Lot 1 on the Tax Map of Logan Township, as depicted on Exhibit A attached hereto (the "Grantor's Property").

B. Grantee is the owner of certain real property designated as Block 305, Lots 2 and 7 on the Tax Map of Logan Township, as depicted on Exhibit A attached hereto (the "Grantee's Property").

C. Grantor and Grantee have agreed that Grantor shall convey to Grantee and Grantee shall receive from Grantor an access easement to a private roadway located on Grantor's Property commonly known as Buttonwood Lane, as more particularly described on Exhibit B attached hereto, and as depicted on the area cross hatched on Exhibit C attached hereto (the "Easement Area").

D. Grantor is willing to grant the access easement to Grantee on the terms and conditions hereafter set forth.

NOW THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee agree as follows:

1. **Easement.** Grantor hereby grants and conveys to Grantee and Grantee's successors, assigns, tenants, agents, invitees and licensees (collectively, "Benefited Parties") a non-exclusive easement ("Easement") over, upon and across the Easement Area for the purpose of ingress and egress between Grantee's Property and Route 324, subject to the conditions and reservations set forth in this Agreement.

2. **Reservations and Conditions.** Grantee and the Benefited Parties shall have the right to use and enjoy the Easement, subject to the following express conditions and reservations:

(a) In no event shall Grantee or any Benefited Party have the right to construct or install any structures or improvements in, on or under the Easement Area, except as expressly provided in subparagraph 2(d) of this Agreement.

(b) The Easement Area shall remain open and unimpeded at all times, except in an emergency or when temporarily closed by Grantor for the installation, maintenance and repair of utility conduits under, over or adjacent to the Easement Area, and any such closure shall be limited to the greatest extent practicable.

(c) The Easement Area shall be used in accordance with all applicable laws and in accordance with the terms and conditions of all applicable governmental development approvals.

(d) Grantee, at its sole cost and expense, shall maintain the Easement Area in good order and condition, including but not limited to the clearing of snow, leaves, brush and other debris from the Easement Area and, when reasonably required to assure unimpeded vehicular ingress and egress, the repaving of the Easement Area.

3. **Duration of Easement.** The Easement shall run with the land, inure to the benefit of and be binding upon Grantor, Grantee, and their respective successors and assigns, and shall continue in perpetuity until otherwise terminated by mutual agreement of the parties, or until an open and dedicated roadway is created through the Easement Area or other portions of Grantor's Property that provides alternative ingress and egress between the Grantee's Property and Route 324.

4. **Reservation by Grantor.** Grantor hereby expressly reserves and retains the right to grant easements over and upon the Easement Area and other portions of Grantor's Property in its sole discretion, including to the owners of properties adjacent to the Grantor's Property and to Logan Township. Grantor, or Grantor's assignee or designee, shall have the unfettered right to seek and obtain any site plan, subdivision or other governmental approvals regarding the Easement Area and other portions of Grantor's Property ("Approvals"), and the right to realign the Easement Area, and Grantee hereby consents thereto, provided, however, that Grantee's rights set forth in this Agreement are not materially adversely affected thereby. Grantee hereby agrees to fully cooperate with Grantor, or its assignee or designee, in the application for and obtaining of Approvals and to promptly execute and deliver any and all necessary consents thereto.

5. **Self Help.** If a party fails to perform, fulfill or observe any agreement contained within this Agreement on its part to be performed, fulfilled or observed, that continues for thirty (30) days after written notice, or if an emergency exists that threatens damage to persons or property, the other party, at its election, may cure such failure or breach on behalf of the breaching party. Any amount that is expended to remedy any breach shall be reimbursed by the breaching party to the other party within ten (10) business days after presentation of an invoice for such services, and if not paid when due, shall bear interest at the highest legal rate until paid.

6. **Miscellaneous.**

(a) This Agreement and the rights and obligations hereunder shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to principles of conflicts of law. All judicial proceedings arising out of or relating to this Agreement or any obligations hereunder, shall be brought in any state or federal court of competent jurisdiction in the State of New Jersey.

(b) This Agreement, together with the Exhibits attached hereto and made a part hereof, contains all of the terms agreed upon between the parties with respect to the subject matter hereof.

(c) This Agreement may not be changed, modified or terminated except by an instrument executed by the owner of Grantor's Property and the owner of Grantee's Property. No waiver by either party of any failure or refusal of the other party to comply with its obligations shall be effective unless in writing and shall not be deemed a waiver of any other or subsequent failure or refusal to so comply.

(d) If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law. This Agreement has been prepared or reviewed, or both, by counsel for Grantor and Grantee. Accordingly, Grantor and Grantee agree that it shall be construed as if both parties were equally responsible for drafting this Agreement and the rule of construction of construing ambiguities against the drafter shall not apply.

(e) The parties agree to cooperate reasonably with each other to effectuate the purposes and intent of this Agreement, including executing any ancillary documents, amendments or other agreements, provided none of the foregoing affects a party's rights or obligations hereunder in any material respect.

7. **Notice.** All notices, made pursuant to, under or by virtue of this Agreement must be in writing. Counsel for Grantor and Grantee, as the case may be, is authorized to execute notices on behalf of Grantor or Grantee, as the case may be. All notices, demands or requests shall be personally delivered or mailed to the party to which the notice, demand or request is being made by certified or registered mail, return receipt requested, or sent by overnight courier service with a signature required for delivery personally, addressed as follows, or sent via email to the email addresses set forth below:

to Grantor: American Atlantic Company
c/o Weeks Marine, Inc.
4 Commerce Drive
Cranford, New Jersey 07016
Attn: Alexandra E. Weeks
Email: aeweeks@weeksmarine.com

with copy to: Gibbons P.C.
One Gateway Center
Newark, New Jersey 07102
Attn: Thomas R. Valen, Esq.
Telecopy (973) 639-6240
Email: tvalen@gibbonslaw.com

to Grantee: Bridgeport Boatyard Holdings LLC
P.O. Box 714
Bridgeport, New Jersey 08014

Either party shall have the right to change its notice address by notice as provided herein. Notices, demands and requests which shall be given to any party in the manner aforesaid shall be deemed to have been given on the date of receipt, if personally delivered or delivered by overnight courier service, or upon sending of an email, or three (3) days after being deposited with the United States mail, if mailed as aforesaid.

8. **Execution.** This Agreement may be executed in two or more counterparts, each of which when executed and delivered as prescribed shall constitute an original, but all of which taken together shall constitute one agreement.

[Signature page follows]

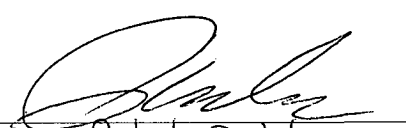
INTENDING TO BE LEGALLY BOUND, this Agreement has been duly executed as of the day and year first above set forth.

WITNESS:

GRANTOR:

AMERICAN ATLANTIC COMPANY



By: 

Name: Patrick J. Whelan

Title: Vice President & Secretary

WITNESS:

GRANTEE:

BRIDGEPORT BOATYARD HOLDINGS LLC



By: 

Name: SELMA R. MCNEZ

Title: PRESIDENT

Record and return to:

American Atlantic Company
c/o Weeks Marine, Inc.
4 Commerce Drive
Cranford, New Jersey 07016
Attn: Alexandra E. Weeks

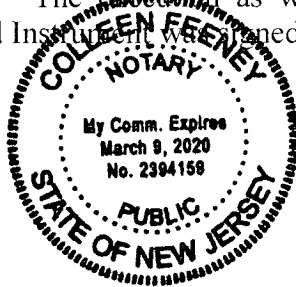
STATE OF NEW JERSEY)
COUNTY OF Union) ss.:

I CERTIFY that on 4/8, 2016,

Before me the subscriber, an officer authorized to take acknowledgments, personally appeared PATRICK J. Whelan being by me duly sworn on his/her oath, deposes and makes proof to my satisfaction that:

(a) This person is the VP & Secretary of American Atlantic Company, the Grantor named in the within Instrument; and

(b) The execution as well as the making of this Instrument has been duly authorized and said Instrument was signed and delivered as and for the voluntary act and deed of Grantor.



Colleen Feeney
Notary Public or Attorney at Law
State of New Jersey

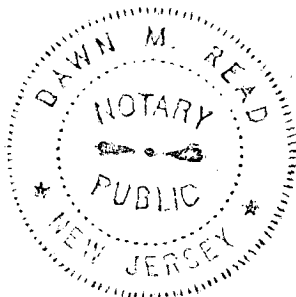
STATE OF NEW JERSEY)
COUNTY OF GLoucester) ss.:

I CERTIFY that on 23RD MARCH, 2016,

Before me, the subscriber, an officer authorized to take acknowledgments, personally appeared SELMA R. MENEZES, being by me duly sworn on his/her oath, deposes and makes proof to my satisfaction that:

(a) This person is the PRESIDENT of Bridgeport Boatyard Holdings LLC, the Grantee named in the within Instrument; and

(b) The execution as well as the making of this Instrument has been duly authorized and said Instrument was signed and delivered as and for the voluntary act and deed of Grantee.



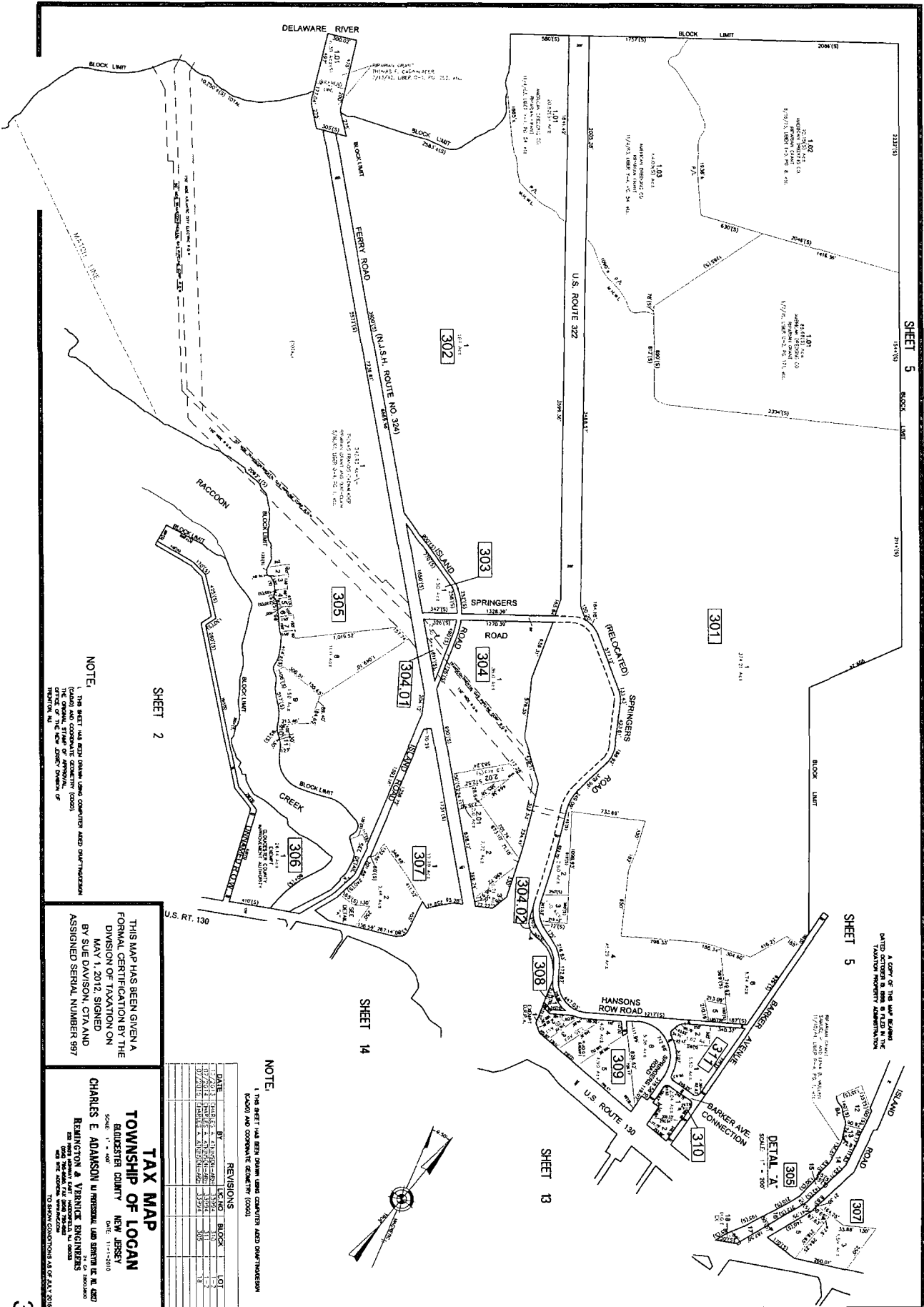
Dawn Read
Notary Public or Attorney at Law
State of New Jersey

DAWN M. READ
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 7/24/2019

EXHIBIT A

(See Sheet 3, Tax Map of Logan Township, Gloucester County, New Jersey, prepared by Remington & Vernick Engineers, dated 11-1-2010 and showing conditions as of July 2015, depicting Grantor's Property and Grantee's Property)

SHEET 5



NOTE:

1. THIS SHEET HAS BEEN DRAWN AND COMPUTER AIDED DRAFTING
THE ORIGINAL STATE OF NEW JERSEY
DIVISION OF TAXATION

THIS MAP HAS BEEN GIVEN A
FORMAL CERTIFICATION BY THE
DIVISION OF TAXATION ON
MAY 1, 2012, SIGNED
BY SUE DAVISON, CTA AND
ASSIGNED SERIAL NUMBER 997

TAX MAP LOGAN TOWNSHIP NEW JERSEY

DATE: 11-1-2010
BY: [Signature]
REVISIONS: [Table]
BLOCK: [Table]
LOT: [Table]

NOTE:

1. THIS SHEET HAS BEEN DRAWN AND COMPUTER AIDED DRAFTING
THE ORIGINAL STATE OF NEW JERSEY
DIVISION OF TAXATION

DATE: 11-1-2010
BY: [Signature]
REVISIONS: [Table]
BLOCK: [Table]
LOT: [Table]

EXHIBIT B

(See Legal Description of Easement Area Attached)

Exhibit B Legal Description of Easement Area

DB 5462
DOCKET# 00016104

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DESCRIPTION OF EASEMENT
SITUATED IN THE TOWNSHIP OF LOGAN
GLOUCESTER COUNTY, NEW JERSEY
KNOWN AS P/O LOT 1, BLOCK 305

BEGINNING AT A POINT IN THE SOUTHERLY LINE OF FERRY ROAD (a.k.a. U.S. ROUTE 324) BEING 16.02 FEET ON A COURSE OF S 50°40'04" E FROM THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF FERRY ROAD WITH THE WESTERLY LINE OF SPRINGER ROAD PROJECTED SOUTHERLY; THENCE

1) ALONG THE SOUTHERLY LINE OF FERRY ROAD, SOUTH 05°40' 04" EAST A DISTANCE OF 40.07 FEET TO A POINT; THENCE

2) SOUTH 36°00'48" WEST A DISTANCE OF 158.04 FEET TO A POINT; THENCE

3) SOUTH 25°11'23" WEST A DISTANCE OF 119.87 FEET TO A POINT; THENCE

4) SOUTH 34°02'36" WEST A DISTANCE OF 101.85 FEET TO A POINT; THENCE

5) SOUTH 42°23'43" WEST A DISTANCE OF 635.14 FEET TO A POINT OF CURVATURE; THENCE

6) ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 115.00 FEET, AN ARC LENGTH OF 159.62 FEET TO A POINT; THENCE

7) SOUTH 42°27'09" WEST A DISTANCE OF 33.41 FEET TO A POINT IN THE NORTHERLY LINE OF LOT 7, BLOCK 305; THENCE

8) ALONG THE NORTHERLY LINE OF LOT 7, NORTH 47°36'17' WEST A DISTANCE OF 114.47 FEET TO A POINT, BEING THE NORTHEAST CORNER OF LOT 6, BLOCK 305; THENCE

9) ALONG THE NORTHERLY LINE OF LOT 6, NORTH $69^{\circ}06'58''$ WEST A DISTANCE OF 121.90 FEET TO A POINT, BEING THE NORTHEAST CORNER OF LOT 5, BLOCK 305; THENCE

10) ALONG THE NORTHERLY LINE OF LOT 5, NORTH $48^{\circ}12'31''$ WEST A DISTANCE OF 62.00 FEET TO THE POINT, BEING THE NORTHEAST CORNER OF LOT 4, BLOCK 305; THENCE

11) ALONG THE NORTHERLY LINE OF LOT 4, LOT 3 AND LOT 2, NORTH $37^{\circ}17'31''$ WEST A DISTANCE OF 324.00 FEET TO A POINT, BEING THE NORTHWEST CORNER OF LOT 2, BLOCK 305; THENCE

12) NORTH $42^{\circ}32'29''$ WEST A DISTANCE OF 55.88 FEET TO A POINT; THENCE

13) SOUTH $37^{\circ}17'31''$ EAST A DISTANCE OF 296.29 FEET TO A POINT; THENCE

14) SOUTH $58^{\circ}04'40''$ EAST A DISTANCE OF 315.00 FEET TO A POINT OF CURVATURE; THENCE

15) ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 104.10 FEET TO A POINT OF TANGENCY; THENCE

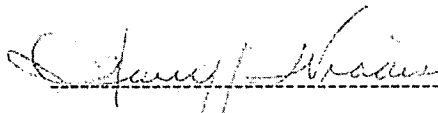
16) NORTH $42^{\circ}23'43''$ EAST A DISTANCE OF 632.22 FEET TO A POINT; THENCE

17) NORTH $34^{\circ}02'36''$ EAST A DISTANCE OF 95.83 FEET TO A POINT; THENCE

18) NORTH 25°11'23" EAST A DISTANCE OF 120.56 FEET TO A POINT;
THENCE

19) NORTH 36°00'48" EAST A DISTANCE OF 164.15 FEET TO THE POINT OR
PLACE OF BEGINNING.

CONTAINING - 82,667 SQ. FT. /1.90 ACRES



HARRY J. WIDDIS, PLS
NAJARIAN ASSOCIATES
NJ LIC NO. 26384

2/11/10
DATE

EXHIBIT C

(See Depiction of Easement Area Attached)

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