

PARKING AGREEMENT

1. **Licensee:** _____, whose local address is _____

Licensor: Continental Real Estate Management, authorized agent of the licensor.

2. **Description of Parking Space:** **428 West Nittany Avenue, State College, PA 16801**

3. **Commencement date of Agreement:** **August 20, 2019**

4. **Termination date of Agreement:** **August 3, 2020**

5. **Fee for use of Space for Parking: \$650.00 per lease term.** All fees payable in advance. Lost or replacement parking tags cost is \$5.00 per tag.

6. **Use of Space:** The space may be used for parking of motor vehicles and for no other purpose. All registered vehicles who may park unauthorized vehicles must have permit/hang tag properly displayed at all times while parking in designated space/lot or vehicle is subject to towing at vehicle owners expense and risk. Hang tags must be displayed on rear view mirror with proper side facing front windshield with no obstructions. Stick-on permits must be displayed on bottom of left rear windshield in visible view with no obstruction.

7. **Removal of Trespassers:** Licensor's agent assumes no responsibility for removal of trespassers who may park unauthorized vehicles in the space designed for use by the Licensee. Licensor shall not enter into a parking agreement with any other party for the use of the designated space.

8. **Identification of Vehicle:** Licensee shall register one vehicle with Licensor's agent and shall abide by all registration and identification requirements that may be imposed from time to time by Licensor's agent to control use of the parking facilities.

9. **Licensee to Abide by Rules of Licensor:** Licensee shall abide by all rules and regulations currently in effect for the designated parking area. Licensee, after notice, shall also abide by all rules and regulations that may from time to time be adopted for all licensees within the designated parking area.

10. **Agreement Created License Only:** This Parking Agreement is intended to create a license only granting to the licensee the right to use designated parking space or area. No landlord-tenant relationship is intended to be created.

11. **Termination of Agreement:** If licensee shall breach the Agreement, then after notice, Licensor may terminate this agreement and refund to Licensee any accrued fees. Upon termination of this agreement because of Licensee's breach, Licensee shall not have the right to use the designated parking space or area and shall be treated as a trespasser thereafter.

12. This is a legally binding offer to enter into an agreement for parking with Continental Real Estate Management. I understand that I am obligated to execute this agreement after it has been tendered to me. If I refuse to execute the agreement, Continental Real Estate Management will make reasonable efforts to relet the space on my behalf. If Continental Real Estate Management is successful, I understand and agree that any deposit paid will be forfeited and retained as liquidated damages by Continental Real Estate Management for its efforts in processing this application and holding the parking space open.

13. Licensee will be charged \$45.00 for checks that are returned from the bank.

14. **Notice:** Any notice required by this Parking Agreement shall be sufficient if sent to the registered address of the Licensee of it left upon the registered vehicle of Licensee while it occupies the designated space or area.

15. **Use Not Assignable:** Licensee may not assign this agreement without prior consent in writing of the Licensor's Agent. Licensee may not permit any vehicle, other than the vehicle registered with Licensor's Agent to occupy the designated parking area or space.

16. **Reservation of Right to Remove Unregistered Vehicle:** ALTHOUGH IT IS NOT OBLIGATED TO DO SO AT THE REQUEST OF LICENSEE, LICENSOR'S AGENT, SHALL HAVE THE RIGHT TO REMOVE ANY UNREGISTERED VEHICLE FROM THE DESIGNATED PARKING AREA OR SPACE.

17. **Receipt of Rules and Regulations:** By executing this Parking Agreement, Licensee acknowledges receipt of the Rules and Regulations applicable to the designated parking area or space.

18. **Binding Effect:** This agreement shall be binding upon the parties hereto and the successors and assigns, except as limited herein.

19. **Limitation of Licensor's Liability:** Licensee hereby relieves licensor from all liability for personal injury or theft, loss, or damage to personal property whether belonging to licensee or any other person that may occur on or about the parking area (except when the injury or damage results from the direct act of Licensor or Licensor's Agents or employees.) Under no circumstances shall licensor be liable for the intentional or neglect act of any person which may cause injury, damage or loss to licensee or any other person whatsoever.

20. **Snow Removal:** Parking area will be plowed if there is a snowfall of three (3) inches or more. Licensor is not responsible for snow, which has been plowed by any governmental body.

Executed this _____ day of _____, 2019

Licensee's Signature:

Cell Phone & Email Address

Vehicle License Plate Number and State

Home Address

Make and Color of Vehicle

Licensor

Continental Real Estate Management,
Agent for Owner