

## Parking Space Lease Agreement

This Parking Space Lease Agreement, hereinafter referred to as the "Agreement," is entered into and made effective as of the date set forth at the end of this document by and between the following parties:

[ ], a Corporation, incorporated under the laws of the state of { STATE }, having its principal place of business at the following address:

\_\_\_\_\_

and [ ], a Corporation, incorporated under the laws of the state of { STATE }, having its principal place of business at the following address:

\_\_\_\_\_

Hereinafter, "Lessor" will refer to and be used to describe the following party: [ ]. "Lessee" will refer to and be used to describe the following party: [ ]. Lessor and Lessee may be referred to individually as "Party" and collectively as the "Parties."

### RECITALS:

*WHEREAS, Lessor wishes to offer for rent a parking space,*

*WHEREAS, Lessee wishes to rent such parking space from Lessor;*

*NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties do hereby agree as follows:*

### Article 1 - LEASE OF SPACE:

Lessor hereby agrees to provide, and Lessee agrees to rent, the parking space located at the following address:

#### Disclaimer

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\_\_\_\_\_

with the following description:

[INSERT NUMBER OF SPACES]

Lessee's lease of the parking space will hereinafter be described as the "Lease."

**Article 2 - DURATION OF LEASE:**

The Lease will begin on \_\_\_\_\_ ("Start Date") and end on \_\_\_\_\_ ("End Date").

**Article 3 - PRICE:**

For the Lease, Lessee agrees to pay and Lessor agrees to accept the following amount:

\$ \_\_\_\_\_ ( \_\_\_\_\_ dollars) (the "Lease Price"), as a flat fee for the entire Lease. This Lease Price is exclusive of any applicable taxes.

The Lessor and the Lessee each acknowledge the sufficiency of the Lease Price as consideration.

**Article 4 - DEPOSIT:**

A security deposit of the following amount is required: \$ \_\_\_\_\_ ( \_\_\_\_\_ U.S. dollars) ("Deposit"). The Deposit will be due on \_\_\_\_\_.

After the Lease is entirely completed and the parking space has been relinquished back to the Lessor, Lessee will get the Deposit back in total. The Deposit may be refundable in case the Lease is cancelled prior to its beginning, at Lessor's sole and exclusive discretion.

**Article 5 - PAYMENT:**

The Lease Price will be paid in only one of the following methods of payment:

\_\_\_\_\_

Payment of the full Lease Price will be due prior to the Start Date of the Lease.

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**Article 6 - DISCLAIMER OF WARRANTY:**

Lessor and Lessee each agree that the parking space is being leased "as is" and that Lessor hereby expressly disclaims any and all warranties of quality, whether express or implied, including but not limited the warranties of merchantability and fitness for a particular purpose.

**Article 7 - LIMITATION OF LIABILITY:**

Lessee agrees to hold Lessor harmless for any damage or injuries caused to the vehicle or any personal property left in the vehicle and hereby specifically agrees that Lessor shall not be responsible for any damage. In no event will Lessor's liability exceed the total amount paid by Lessee to Lessor for the Lease for any cause of action or future claim. Lessee hereby acknowledges and agrees that Lessor is not liable for any special, indirect, consequential or punitive damages arising out of or relating to this Agreement in any way.

**Article 8 - ATTENDANTS:**

The parking lot may be supervised by parking attendants. In the event that Lessee uses such attendant to park or drive Lessee's vehicle, sole risk of any resulting loss lies with Lessee and Lessee shall indemnify Lessor for any loss resulting from such use.

**Article 9 - DAMAGE TO PREMISES:**

Should Lessee cause any damages beyond normal wear and tear to the building or facility where the parking space is located, Lessee will be held responsible for replacement or loss of any stolen, damaged, or misplaced property, including remote garage door openers or other parking facility related equipment used by Lessor.

**Article 10 - TERMINATION:**

This Agreement may be terminated by either party upon 15 days written notice to the other party.

**Article 11 - GENERAL PROVISIONS:**

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A) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of Pennsylvania and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of { STATE }. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

B) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

C) ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party.

D) AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

E) NO WAIVER: None of the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a waiver of any other term or provision or of the same provision on a future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

F) SEVERABILITY: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

G) ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral.

H) HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.

I) COUNTERPARTS: This Agreement may be executed in counterparts, all of which shall constitute a single agreement. If the dates set forth at the end of this document are

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different, this Agreement is to be considered effective as of the date that both Parties have signed the agreement, which may be the later date.

J) FORCE MAJEURE/EXCUSE: Neither Party is liable to the other for any failure to perform due to causes beyond its reasonable control including, but not limited to, acts of God, acts of civil authorities, acts of military authorities, riots, embargoes, acts of nature and natural disasters, and other acts which may be due to unforeseen circumstances.

K) NOTICES ELECTRONIC COMMUNICATIONS PERMITTED: Any notice to be given under this Agreement shall be in writing and shall be sent by first class mail or airmail to the address of the relevant Party set out at the head of this Agreement.

Notices sent as above shall be deemed to have been received 3 working days after the day of posting (in the case of inland first class mail), or 7 working days after the date of posting (in the case of airmail).

In proving the giving of a notice it shall be sufficient to prove that the notice was left, or that the envelope containing the notice was properly addressed and posted, as the case may be.

*EXECUTION:*

Name: [ ]

Representative Name: \_\_\_\_\_

Representative Title: \_\_\_\_\_

Date: \_\_\_\_\_

Name: [ ]

Representative Name: \_\_\_\_\_

Representative Title: \_\_\_\_\_

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Date: \_\_\_\_\_

**SAMPLE USE ONLY**

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