

PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (“Agreement”) is entered into this ____ day of ____, 2016 (the “Commencement Date”), by and between THE REDEVELOPMENT AGENCY OF THE CITY OF RENO, a public body, corporate and politic (the “Agency”), and RENO COLLECTIVE, LLC (the “RC” or “Licensor”) (each singularly, “Party”; collectively, the “Parties”).

W I T N E S S E T H:

WHEREAS, Agency is the owner of certain real property situated at 135 N. Sierra Street in the redevelopment area of the City of Reno, County of Washoe, State of Nevada, which is more particularly described as Assessor’s Parcel Number 011-042-16, and depicted on Exhibit “A”, (the “Parking Gallery”); and

WHEREAS, RC is a private company which entity occupies real property 100 N. Arlington Avenue, Suites 100 & 106, in redevelopment area of the City of Reno; and

WHEREAS, RC desires to use the Parking Gallery on Agency’s property to provide convenient parking to members of the real property they occupy in the redevelopment area of the City of Reno; and

WHEREAS, Agency is willing to grant a license to RC for parking on Agency’s property on the terms and conditions hereinafter set forth, Agency having made a determination that the grant of such license is in the best interest of the City of Reno to foster continued commerce and development in the redevelopment area;

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

1. Grant of License. Agency hereby grants to RC and to each of their principals, employees, agents, and current and future tenants (“Tenants”), and employees, agents, patrons, guests and business invitees of Tenants (collectively, “Licensees”), a revocable, non-exclusive license for validation parking at the Parking Gallery (the “License”) as follows:

(a) Parking Validation Allocated. Licensees shall have use of up to twenty (20) free parking validations per day at the Parking Gallery for Tenants of 100 N. Arlington Avenue.

(b) Term and Fee. The term of the License granted herein shall be effective beginning June 1, 2016 and ending May 31, 2017, unless otherwise terminated by Agency or RC in accordance with the provisions hereof. The twenty (20) parking validations per day shall be free of charge to RC during this one year term. Any parking validation over the twenty (20) free parking validations per day shall be billed at the end of each month at a rate of \$7.50 per validation. Agency shall have the right to review and redetermine the additional rate of \$7.50 per

validation. In the event that Agency does redetermine the additional per validation rate, Agency shall notify RC of such change.

2. Additional Conditions to License. In connection with the License granted herein, the parties hereto have further agreed that: (i) parking spaces within the Parking Gallery shall be on a first available basis; (ii) parking validations shall only be issued as-needed to the Licensees of the properties indentified. RC shall not be required to pay for the parking validations allocated to it; rather for just the validations issued over the daily number allocated for each property of tenant; (iii) provided that the term of the License has not expired or been terminated and RC is not then in default under the terms of this Agreement past any applicable cure period, and that Agency then has spaces available, RC, upon its request to Agency, shall be entitled to additional spaces, to be granted to RC at the then applicable rate pursuant to Paragraph 1(b) and otherwise subject to the terms and conditions hereof; and (iv) RC may assign its rights to the License granted hereunder in whole or in part to any affiliate of RC (for purposes of the Agreement, “affiliate” shall mean any entity under common control or ownership as RC) or any successor in interest of RC.

3. Scope. No legal title or leasehold interest in the Parking Gallery is created or vested in RC or any Licensee by the grant of this License. Use of the Parking Gallery shall be limited to the scope of this License.

4. Assertion of Rights. The License and rights conveyed herein are subordinate to Agency’s rights and abilities to determine, in its sole discretion, what is in the best interest of the public with respect to use, maintenance, operation, change in use and development of the subject property, as such all or a portion of the rights conveyed by this License could be superseded and replaced for other public uses. Upon such termination, Licensee shall have no further rights against the Agency under this Agreement.

5. Compliance with Law. RC agrees that they shall not use the Parking Gallery in any manner which would conflict with any law, statue, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated.

6. Liens. RC shall keep the Parking Gallery free from any liens arising out of any work performed, materials furnished or obligations incurred by RC or any Licensees.

7. Issuance of Permits. Concurrent with the commencement of the term hereof and from time to time as requested by RC, Agency will validate to RC for parking at the Parking Gallery based on the needed parking spaces (up to the number of validations allocated) and the fee structure set forth in Paragraph 1. RC may validate such parking permits to the Licensees authorized hereunder for use in accordance with the terms of the Agreement.

8. Termination of License. If Agency determines that it is not in the best interest of Agency to continue the License, Agency may terminate this License by having a written notice delivered to RC at least sixty (60) days prior to the termination date specified in the notice. After a notice of termination has been delivered, RC and all Licensees shall remove all of their personal property, if any, from the Parking Gallery and shall surrender possession of the Parking

Gallery to Agency on or before the effective date of termination specified in the notice. No later than the effective date of termination, RC shall pay for any validations over the twenty (20) free validations per day if any.

If RC determines that it is not in the best interest of RC to continue the License, RC will provide written notice to Agency at least thirty (30) days prior to the desired termination date. After a notice of termination has been delivered by RC, RC and all Licensees shall remove all of their personal property, if any, from the Parking Gallery and shall surrender possession of the Parking Gallery to Agency on or before the effective date of termination specified in the notice. No later than the effective date of termination, RC shall pay for any validations over the twenty (20) free validations per day if any.

9. Assumption of Risk. RC on its behalf acknowledges and agrees that it is entering and using the premises of the Parking Gallery in its "AS IS" condition and all activities of RC and their respective Licensees will be performed at their own risk. Agency does not actively maintain or inspect the Parking Gallery, and the Parking Gallery may be used by other easement holders, tenants, and licensees who may have contributed to or created dangerous conditions on the Parking Gallery.

10. Indemnity. As a material part of the consideration to be rendered under this Agreement, RC, waives all claims against Agency for damages to all personal property in, on, or about the Parking Gallery, and for injuries to persons in or about the Parking Gallery, from any cause arising at any time; excepting any damage or injury caused by the sole negligence or intentional acts or omissions of Agency, its agents or employees. Agency shall not be liable to RC or their respective Licensees for any damage by or from any act or negligence of any other third-party, including any unauthorized user of the Parking Gallery or any occupant of an adjoining or contiguous property.

RC, shall indemnify, defend and hold harmless Agency from and against any and all liabilities, claims, losses, lawsuits, judgments, and/or expenses, including attorney fees, arising either directly or indirectly from any negligent or intentional act or failure to act by any of its managers, members, officers, employees or agents which may occur during or which may arise out of the License granted under this Agreement.

11. Notices. Any and all notices, requests, demands or other communications to or upon a party in connection with this License shall be in writing and shall be personally delivered or sent by certified mail postage prepaid, to the respective designated representative and at the following address or an address for each party as designated from time to time:

Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

17. Recording: Neither this License nor any notice hereof shall be recorded in the public records.

18. Interpretation; Governing Law. This Agreement shall not be construed for or against a party by virtue of which party drafted the terms and conditions hereof. Headings used in this Agreement are used for reference purposes only and do not constitute substantive matter to be considered in construing the terms of this Agreement. This Agreement shall be construed and interpreted under the laws of the State of Nevada.

19. Authority. The parties hereto each represent that they have full authority to sign this Agreement.

20. Counterparts. This Agreement may be executed in one or more counterparts, each of which, when taken together, shall comprise one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement as of the day and year first above written with the intent to be legally bound hereby.

**REDEVELOPMENT AGENCY OF THE
CITY OF RENO,**
a public body, corporate and politic

RENO COLLECTIVE, LLC

By: _____
Hillary L. Schieve, Chairman

By: _____
Colin Loretz
Owner/Manager

Approved As To Form:

Agency Counsel

EXHIBIT A:

