

PARKING SPACE LEASE AGREEMENT

1. THE PARTIES. This Parking Space Lease Agreement ("Agreement") made on _____, 20____, is by and between:

Landlord: _____ with a mailing address of _____ ("Landlord"), and

Tenant: _____ with a mailing address of _____ ("Tenant").

Landlord and Tenant are each referred to herein as a "Party" and, collectively, as the "Parties." Therefore, in consideration of the mutual covenants and agreements contained herein, the Tenant agrees to rent the Parking Space from the Landlord under the terms and conditions stated herein.

2. TERM. The lease provided under this Agreement shall be for: (check one)

☐ - **Fixed Term.** The rental period starts on _____, 20____, and ends on _____, 20____.

☐ - **Month-to-Month.** The rental period starts on _____, 20____, and ends upon either Party giving a written termination notice of ____ days. The notice period for both Parties shall start when the written notice is delivered to the other Party.

Hereinafter known as the "Term."

3. PARKING SPACE. The Landlord hereby agrees to lease the following Parking Space to the Tenant in exchange for payment:

Property Address:

Number of Spaces: _____

Parking Covered? ☐ Yes ☐ No Parking Assigned? ☐ Yes ☐ No

Add'l. Description:

Hereinafter known as the "Parking Space."

4. RENT. For renting the Parking Space, the Tenant shall pay:

Rent: \$_____ / ☐ month ☐ week

Due on: _____

Payment Instructions:

Hereinafter known as the "Rent."

5. SECURITY DEPOSIT. To ensure the fulfillment of all obligations under this Agreement, the Tenant is: (check one)

☐ - Not Required to Pay a Security Deposit.

☐ - **Security Deposit is Required.**

- Amount: \$ _____
- Returning to Tenant: _____ days after lease termination.

Hereinafter known as the "Security Deposit."

6. INITIAL FEES. As part of this Agreement, the Landlord charges: (check one)

- ☐ - No Initial Fees.
- ☐ - **Initial Fee(s).** The Landlord charges the following:
- ☐ - _____ : \$ _____
- ☐ - _____ : \$ _____
- ☐ - _____ : \$ _____

7. LATE FEE. If Rent is paid late by the Tenant, there shall be: (check one)

- ☐ - No Late Fee.
- ☐ - **Late Fee:** (check one)
- ☐ - **Fixed Amount.** \$ _____ for each ☐ occurrence ☐ day rent is late.
- ☐ - **Interest.** _____ % per annum.

8. PERMITTED VEHICLES. The Landlord allows the Tenant to park: (check one)

- ☐ - **Any Vehicle.** The Landlord allows for any vehicle the Tenant desires to occupy the Parking Space.
- ☐ - **Specific Vehicle(s).** The Landlord requires that the vehicle(s) allowed to occupy the Parking Space are described as the following:

9. SNOW REMOVAL. The removal of snow from the Parking Space shall be the responsibility of the: (check one)

- ☐ - Tenant
- ☐ - Landlord

10. MAINTENANCE. The Parking Space shall be maintained by the: (check one)

- ☐ - Tenant
- ☐ - Landlord

Maintenance shall be defined as ensuring access to the Parking Space is properly maintained and cleared, and that access is provided to the Tenant's vehicle during the Term.

11. SECURITY. The Parking Space, and the surrounding area, are: (check one)

- ☐ - **Not Secured.** There is no security provided by the Landlord. The Tenant is required to park a vehicle in the Parking Space at their own discretion.

☐ - **Secured.** There is security provided by the Landlord. Such security shall be defined or explained below for the Parking Space for theft and damage prevention. The Landlord offers no guarantees, warranties, or promises of any kind of security that is provided or of industry standards.

12. USE OF PARKING SPACE. The Parking Space shall be used for parking purposes only. Parking vehicles deemed hazardous due to leaking fluids or otherwise in poor condition is strictly prohibited. No storage of goods, materials, or other items shall be permitted in the Parking Space without prior written consent from the Landlord.

13. INSURANCE. Any vehicle using the Parking Space shall be required to have it insured at all times and provide such documentation for insurance upon request by the Landlord. Insurance must meet the minimum requirements as required under Governing Law.

14. INDEMNIFICATION. The Tenant agrees to indemnify, defend, and hold the Landlord harmless from any claims arising from the Tenant's use of the Parking Space, except for those claims resulting from the Landlord's negligence.

15. DEFAULT. If the Tenant fails to perform or fulfill any obligation under this Agreement, it shall be deemed a default. In the event of a default and it remains uncured to the contrary, the Tenant shall have 5 business days from the date of notice of default by the Landlord to cure the default. In the event the default is not cured by the Tenant, the Landlord has the right to hire a tow company and remove the Tenant's vehicle from the Parking Space. All fees, loss related to such removal, and/or damage to the vehicle from the Parking Space shall be the responsibility of the Tenant.

16. TERMINATION. Upon the termination of this Agreement, the Tenant shall vacate the Parking Space and return it in the same condition as when the Term began, reasonable wear and tear excepted. If the Tenant's vehicle is not removed from the

Parking Space upon termination, the Landlord has the right to remove the Tenant's vehicle from the Parking Space and charge the Tenant for such fees for removal.

17. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the jurisdiction where the Parking Space is located ("Governing Law"). The Parties hereby consent to the exclusive jurisdiction and venue of the federal and state courts located in the Governing Law venue relating from or related to this Agreement.

18. SEVERABILITY. If any provision of this Agreement is deemed invalid, illegal, or unenforceable by a court of law, the remaining provisions shall continue in full force and effect. Any invalid provision will be replaced with a valid one that most closely matches the intent of the original provision.

19. ADDITIONAL TERMS & CONDITIONS.

20. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter herein and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, of any kind. No modification or amendment of any of the provisions herein or any rights under this Agreement, will be effective unless in writing signed by the Parties hereto. This Agreement may not be amended except by an instrument in writing signed by both Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

Landlord's Signature: _____ Date: _____
Print Name: _____

Tenant's Signature: _____ Date: _____
Print Name: _____