BICYCLE STORAGE LICENSE AGREEMENT

BICYCLE ACCOUNT: (Slot Number)
ACCOUNT BILLED: (Unit #) at
Lessee and Licensee (check only one) [] has or [] has not submitted a 4" X 4" color
photo of the approved item at time of execution of this Agreement.
AGREEMENT MADE THIS
Witnesseth WHEREAS, Lessor is a cooperative housing corporation and the owner of the premises known as Montclair Gardens Inc. located at 35-35 75 th Street, Jackson Heights, NY 11372 and
WHEREAS, the Building contains self-service Bicycle Storage facilities, below the lobby level of the Building for the storage of approved Bicycles:
WHEREAS, Licensee wishes to use slot number to store Licensee's Bicycle that has been approved, by the Lessor, for storage in the Bike Storage Area:
WHEREAS, this Agreement cannot be changed orally:
NOW, THEREFORE, in consideration of the covenants, representations and Conditions herein contained, it is mutually agreed as follows:
1. <u>USE BY ASSIGNED SLOT</u> Lessor does hereby grant unto Licensee a license to use slot number for the storage of ONE pre-approved Bicycle on Annual basis, commencing on Licensee agrees to use only assigned slot number as assigned by the Lessor for the storage of the pre-approved bicycle within the Bicycle Storage facility and Licensee further agrees that Licensee's bicycle shall at no time cross the lobby or travel through Building's floor 1-6 or enter the elevators at any time for any reason. Licensee also agrees, at Licensee's own expense, to secure bicycle to Licensee's assigned rack slot with a locking device.
2. <u>ASSIGNMENT FOR USE</u> This Agreement and the right to use the subject area hereunder may not be assigned or

transferred by Lessee and/or Licensee without prior written consent of the Lessor, which consent may be withheld for any reason or no reason at all, in Lessor's sole and exclusive discretion. Lessee and Licensee shall not assign this Agreement or permit the Bicycle Storage Area to be used or accessed by any other person(s) except Licensee without the written consent of the

Lessor in each instance and Lessee and Licensee further agrees not to request such, or allow a person under the age of Twenty-One (21), to access the Bicycle Storage Area at any time for any reason.

Lessee and Licensee will not substitute approved item for storage with another item.

Lessee and Licensee further agree never to store or secure bicycles to any parts of the Building or property.

3. AUTOMATIC RENEWAL

This license Agreement shall be automatically renewed for successive one (1) year period unless either party cancels this license Agreement as of the end of the then current one (1) year period by delivery to the other party ten (10) days advance written notice to the Lessor. Subsequent yearly renewals may be subject to a higher rental rate.

4. RENTAL RATE

Lessee shall pre-pay to the Lessor a non-refundable license fee for the granting of the within license for each one (1) year period, or any portion thereof, in the sum of \$36.50 ANNUALLY. Lessor reserves to itself the right to increase such fee upon any renewal of the term of this License Agreement.

Lessee who is the shareholder on record and also the Licensee further agree that the annual rental fee shall appear on the Lessee's Maintenance Bill and payable upon receipt as additional rent and that a non-refundable late fee of \$5 per month will apply until such balances owed are paid.

Lessee who is a non-purchasing resident agrees to be billed directly and all terms of this Agreement shall be binding.

5. TERMS OF RENTAL RATE PAYMENT

Lessee agrees to submit payment of rental fee and other charges related to this Agreement to be received by Management before the tenth day of the month billed. Lessee further agrees that failure to pay balance owed shall terminate Agreement immediately and Lessor shall serve written notice to Licensee to remove stored items in 5 days or items stored will be removed and disposed by Lessor.

6. BILLING CYCLE

Lessee agrees that despite the commencement date of this Agreement, Lessee shall pay for that month no matter which day within that month Agreement is executed.

Should written notice be given to terminate or cancel this Agreement within any given month, Lessee is held liable for rental fees for the remaining days within said month.

Such annual billing cycle may change without notice and all Agreements continuing in force shall be recalculated to reflect such changes.

Example: Should annual billing cycle start on the first day of January and Agreement is to

commence starting February 15th, the first year annual rental fee shall be for the

11 months of that annual billing cycle.

7. KEY ACCESS and KEY DEPOSIT

Lessor shall provide to Licensee **ONE key per Agreement** to the assigned Bike Storage Area.

Should Licensee's key be lost, stolen or misplaced, Lessee agrees to notify Lessor in writing within 3 days of such occurrence with a request for a key replacement and agrees to pay Lessor the prevailing key replacement fee.

Lessee agrees to place a \$25 Key Deposit refundable upon return of key with a written authorization to cancel or terminate Agreement. Upon written authorization of cancellation or termination of this Agreement, the Licensee shall deliver possession of the key provided to Licensee for the room where the item is stored.

8. LESSEE'S RIGHT TO CANCEL

Upon cancellation or termination of this Agreement, the Lessee and Licensee shall immediately remove stored item(s) from the Bike Storage Area and return storage area back to the same condition as such was on the date of this Agreement (reasonable wear and tear accepted) and deliver possession of the key(s) provided to Lessor.

Any stored items of Lessee or Licensee not removed by Lessee or Licensee will be removed by Lessor at Lessee's expense by any reasonable, lawful means.

9. LESSOR'S RIGHT TO CANCEL

This License Agreement may be terminated upon delivery of not less than ten (10) days written notice by Lessor to Lessee if Lessor determines that Lessee and/or Licensee has violated or is in violation of the terms hereof or such other rules and regulations as may hereafter be adopted by Lessor or if Lessor elects to remove Bicycle Storage Areas from the Building.

10. LESSOR'S RIGHT TO REMOVE STORED ITEMS

Upon the written authorized cancelation or termination of this Agreement, Lessee shall remove Licensee bicycle from the Bicycle Storage Area IMMEDIATELY.

Lessor shall reserve the absolute right to enter the Bicycle Storage Area and remove and dispose of the Lessee's Bicycle should Lessee not comply. Lessor shall have no responsibility or accountability for Lessee's stored item(s) removed from the Bicycle Storage Area. Lessee shall pay all costs relating to the removal of such stored item(s) in the Bicycle Storage Area.

11. PROPRIETARY RIGHTS

The Lessee and Licensee both acknowledge that Lessee and Licensee have no proprietary rights to the Bicycle Storage Area and the Lessee's and Licensee's right to use the Bicycle Storage

Area terminates upon the termination of this Agreement or the Lessee or Licensee no longer resides in the Building.

12. <u>LESSEE OR LICENSEE TERMINATION OF RESIDENCY</u>

This Agreement shall automatically terminate in the event, and as of the date, that Lessee and/or Licensee ceases to reside in the Building either as shareholder or non-purchasing tenant.

13. NON-CUSTODIAL CARE

Lessor shall not be deemed to have custody and/or control of Licensee's personal property. The relationship of Licensee and Lessor hereunder shall be in accordance with section 182 of the Lien Law, and not that of either a bailee and/or bailor, or of a warehouseman engaged in the business of storing property for hire. Lessor has not issued and will not issue any warehouse receipt, bill of lading or other document of title for the item(s) stored in the Bicycle Storage Area.

14. LESSOR'S RELEASE FROM DAMAGE OR LOSS

The Lessor or Lessor's agents shall not be responsible for any damage to Licensee's item(s) stored in the Bicycle Storage Area nor any loss by fire, theft or other hazard.

15. LESSEE/LICENSEE INSURANCE COVERAGE

Licensee shall keep and maintain insurance on Licensee's item(s) being stored in the Bicycle Storage Area and Lessor shall not be responsible to maintain insurance on the Bicycle Storage Area.

It is further understood and agreed that Licensee stores his/her bicycle at his/her own risk. Lessee and Licensee agree to indemnify and hold Lessor harmless from any loss, damage, or expense caused by Licensee's use of the Bicycle Storage Area. Licensee hereby releases and discharges Lessor from any and all claims, losses and liability which Licensee has or may have for damages to items stored in the Bicycle Storage Area, or in any way connected with the use of the basement in the Building. Licensee shall indemnify Lessor and its agents, servants and/or employees against any claims, action, proceedings, liability, loss, damage, or expense, including attorney's fees, arising from any act or omission of Licensee, its agents, servants, and/or employees related to or concerning the Bicycle, including the Bicycle Rack, or this Agreement.

Lessor shall not furnish any services to Lessee and/or Licensee hereunder, whatsoever. The Bicycle Storage Areas are self-service. Without limiting the foregoing, it is expressly agreed that Lessor shall not be required to furnish guard or security service in and about the Building or Bicycle Storage Area.

Lessor makes no representations or warranties with respect to access to or the stability of the Subject Bicycle Rack, or area in which the Bicycle Rack is located, for any particular purpose.

16. TERMINATION OF AGREEMENT BY DAMAGE

In case of damage to the Bicycle Storage Area, the Lessor shall have the option as to whether it will cause the damage to be repaired, but if the basement be destroyed or so damaged that the Lessor shall decide it inadvisable to repair, the Agreement shall cease and terminate.

17. WRITTEN NOTICES

Any notice which the Lessor may desire to or be required to give to Lessee shall be deemed sufficiently given if delivered in writing to Lessee personally or sent by mail to the Lessee at the address in this Agreement. Any notice by Lessee must be served by certified mail, return receipt requested to Lessor's principal place of business at care of B.L. Management, 2583 Francis Lewis Boulevard, Bayside, NY 11358.

18. LESSOR'S EXPENSES FROM CLAIMS

In the event Lessee and/or Licensee breaches any of the terms, covenants or conditions of this Agreement, or in the event of any dispute, claim or controversy relating thereto, Lessee shall pay Lessor for all its expenses actually incurred, not limited attorney's fees resulting therefrom and from any ensuing litigation.

19. HOUSE RULES APPLY

AGREED BY:

House Rules for behavior and actions of Lessee and Licensee apply to the performance of the Lessee and Licensee under this Agreement.

IN WITNESS WEREOF, the parties have hereunto set their hands and seal the day and year first above written.

(Printed name of Lessee)	<u> </u>
	Date Signed:
(Signature of Lessee)	
(Printed name of Licensee)	
	Date Signed:
(Signature of Licensee)	
(Printed name Board President – Authorized Agent of Lessor)	_
	Date Signed:
(Signature of Board President – Authorized Agent of Lessor)	
(Printed name of Building Manager Management)	
	Date Signed:

(Signature of Building Manager -- Management)