

## PARKING SPACE LEASE AGREEMENT

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This Parking Space Lease Agreement (this "Agreement") is entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, (the "Effective Date") by and among/ between:

**Lessor:** \_\_\_\_\_, ("Lessor") and

**Lessee:** \_\_\_\_\_, ("Lessee", or collectively "Lessee").

Each Lessor and Lessee may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

For good and valuable consideration stated herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**1. Agreement to Lease.** Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor, according to the terms and conditions set forth herein, the \_\_\_ parking space(s) labeled no. \_\_\_ [Optional] located at \_\_\_\_\_ [street address of the parking space] ("Site").

**2. Purpose.** The Site will be used and occupied only for the parking of a vehicle (the "Permitted Use"). Nothing herein shall give Lessee the right to use the Site for any other purpose without the prior written consent of Lessor. Lessor makes no representation or warranty regarding the legality of the Permitted Use, and Lessee will bear all risk of any adverse change in applicable laws.

**3. Term.** This Agreement will be for a term beginning on \_\_\_\_\_, 20\_\_\_\_ and [ending on \_\_\_\_\_, 20\_\_\_\_ / continuing month-to-month until either Lessor or Lessee terminates this Agreement by providing the other Party with proper written notice of termination] (the "Term"). The Parties hereto may elect to extend this Agreement upon such terms and conditions as may be agreed upon in writing and signed by the Parties at the time of any such extension.

**4. Rent.** Lessee will pay Lessor a monthly rent/ an annual rent of \$\_\_\_\_\_ for the Term. Rent will be payable in advance and due on the \_\_\_\_\_ day of each month during the Term [only for monthly rent]. The first rent payment is payable to Lessor when Lessee signs this Agreement. Rent will be paid to Lessor at Lessor's address provided herein (or to such other places as directed by Lessor) by mail or in person by one of the following methods: ☐Cash ☐Personal check ☐Money order ☐Cashier's check ☐Credit card ☐PayPal ☐Electronic transfer ☐Other: \_\_\_\_\_, and will be payable in U.S. Dollars.

Proration: ☐ Rent for any period during the Term which is for less than one month will be a pro rata portion of the monthly installment.

**5. Late Fee.** [Optional. If included, select one option.]

☐ A late fee will be charged if rent is not paid on time. Rent paid after the \_\_\_\_\_ day of each month will be deemed as late; and if rent is not paid within \_\_\_\_\_ days after such due date, Lessee agrees to pay:

☐ a set late charge of \$\_\_\_\_\_.

☐ \_\_\_\_\_ % of the balance due per day for each day that rent is late.



☐ A late fee will NOT be charged.

**6. Registration and Insurance.** At all times during the Term, Lessee may only use the Site for vehicles that are registered with the appropriate state and local authorities. In addition, Lessee must maintain automobile liability insurance [in an amount not less than \$\_\_\_\_\_] for all vehicles.

**7. Use of the Site.** Lessee agrees to use the Site only for the Permitted Use. Lessee will, at its sole expense, maintain the Site in good condition and free of hazardous leaks of oils or any item of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire or explosion on the Site.

**8. Assignment and Subletting.** Lessee will not assign this Agreement as to any portion or all of the Site or make or permit any total or partial sublease or other transfer of any portion or all of the Site without Lessor's written consent prior to assignment or sublease of the Site.

**9. Limitation of Liability.** Lessor is not responsible or liable for any loss, claim, damage or expense to any vehicle or property occurring anywhere on the Site, unless resulting from the negligence or willful misconduct of Lessor.

**10. Default.** In the event of any default under this Agreement, Lessor may provide Lessee a notice of default and an opportunity to correct such default. If Lessee fails to correct the default, Lessor may terminate this Agreement by giving a \_\_\_\_\_ day written notice. After termination of this Agreement, Lessee remains liable for any rent, additional late costs, including costs to remedy any defaults, and damages under this Agreement.

**11. Notices.** All notices given under this Agreement must be in writing. A notice is effective upon receipt and shall be delivered in person, sent by overnight courier service or sent via certified or registered mail.

Notices shall be sent to the Lessor at the following address:

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**12. Governing Law.** The terms of this Agreement shall be governed exclusively by the laws of the State of \_\_\_\_\_, without regard to its conflicts of laws rules.

**13. Amendments.** This Agreement may be amended or modified only by a written agreement signed by the Parties.

**14. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document.

**15. Entire Agreement.** This Agreement constitutes the entire understanding between the Parties and supersedes and cancels all prior agreements of the Parties, whether oral or written, with respect to the Site.



IN WITNESS WHEREOF, the Parties hereto, individually or by their duly authorized representatives have executed this Agreement as of the Effective Date.

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**Lessor** Signature

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**Lessor** Full Name

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**Lessee** Signature

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**Lessee** Full Name

