

**LICENSE AGREEMENT FOR USE OF PROPERTY FOR VEHICLE STORAGE
SUN CITY CENTER WEST MASTER ASSOCIATION, INC.
AND
KINGS POINT VEHICLE STORAGE CLUB, INC.**

This License Agreement is made this 13th day of October, 2010 between **Sun City Center West Master Association, Inc.** ("Grantor"), owner of the Property, and **Kings Point Vehicle Storage Club, Inc.** ("Grantee"), a Florida corporation not for profit.

In consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1) **DEFINITIONS:**

- a) Sun City Center West (fka the Kings Point Project) is the gated community located at Sun City Center, Florida.
- b) Grantor is Sun City Center West Master Association, Inc., hereinafter called "SCCWMA" as the owner of the Property.
- c) Grantee is Kings Point Vehicle Storage Club, Inc., hereinafter called "KPVSC", the purpose of which is to operate, manage and maintain the Property for the storage of vehicles belonging to residents of Sun City Center West.
- d) Property is that parcel of land located adjacent to 445 Kings Boulevard, Sun City Center, Florida, as more particularly described in Exhibit "A" attached hereto.
- e) Member or Members are persons who have executed an Agreement for Vehicle Storage with KPVSC, and by doing so become members of KPVSC, and subsequently have a right to store a vehicle on the Property.

2) **AGREEMENT:** Grantor hereby authorizes Grantee the right to use the Property for the uses and purposes described herein and only for such uses and purposes, all in accordance with the terms and conditions of this License Agreement.

3) **TERM:** The term of this Agreement shall be for one year from the date of full execution hereof. If this License Agreement is not terminated as provided for herein, this License Agreement shall be automatically renewed for an additional five (5) years on its first anniversary date, and for an additional five (5) years on each subsequent expiration date.

Grantee agrees that Grantor may terminate this License Agreement in its sole and absolute discretion by giving Grantee six (6) months prior written notice. If so terminated, Grantee agrees to clear the Property of all vehicles and Grantee's personal property and surrender the Property and all improvements thereon to Grantor prior to the expiration of the six (6) month period, after which the parties shall have no further rights, obligations or liabilities under this License Agreement except for those provisions that survive termination of this License Agreement.

4) **FEE:** KPVSC shall pay SCCWMA a fee of \$10.00 per year or any portion thereof for use of the Property. All fees collected by KPVSC from its Members shall be used to operate, maintain and manage the Property for the benefit of the Members. Officers and Directors of the KPVSC shall serve without compensation, but one or more may be exempted from

paying fees for storing a vehicle on the Property during their term of service if approved by the Members at a duly called meeting.

5) **PERMISSIBLE USES.** Grantee is authorized to use the Property for the storage of its Members' vehicles pursuant to rules and regulations approved by Grantor and Grantee and pursuant to the terms of this License Agreement.

6) **MAINTENANCE, ADDITIONS, ALTERATIONS, AND IMPROVEMENTS:**

a. KPVSC shall be responsible for the costs to operate, manage and maintain the Property, the improvements located on the Property and the personal property of KPVSC, as necessary and appropriate for the safety, security, comfort, standard functionality, and the benefit of KPVSC and its Members. Such responsibilities include, but are not limited to all costs related to the following:

- i. Perimeter walls and fences that enclose the Property, (including painting);
- ii. Vehicle parking area surfaces (i.e. road-base, asphalt overlay, asphalt sealer, other repairs, parking stall stripes, etc.);
- iii. Entry gates, hinges, and locking mechanisms (including replacement, refinishing, and painting);
- iv. Plumbing, fixtures, electrical wiring, circuit breakers, area lights, and any other utilities and amenities serving the Property;
- v. Storage shed(s), equipment, supplies, and other personal property stored on the Property;
- vi. Insect and rodent control on the Property, if needed;
- vii. Safety equipment (including fire extinguishers (inspected annually), car-stops, bumpers, reflectors, barriers, cones, gate-locks, etc.);
- viii. Lot maintenance (including weed control, sweeping, power washing, and other cleanup.)

b. SCCWMA has the authority, but not the obligation, to make additions, alterations, and improvements to the Property in its sole and absolute discretion. KPVSC agrees that it will not make, or allow to be made, any alterations to the Property or the improvements thereon without the prior written approval of SCCWMA. Further, KPVSC shall keep the Property and the improvements thereon free and clear of all liens and encumbrances arising out of or incidental to any work performed, material furnished or obligations incurred by or at the instance of KPVSC.

c. KPVSC shall notify SCCWMA whenever a written Agreement for construction or other contracted service is desired to be executed. **All Agreements for maintenance or construction on the Property are subject to SCCWMA's prior written approval.**

d. KPVSC shall reimburse SCCWMA upon request for all expenditures made by SCCWMA to or on the Property at the request of or otherwise agreed to by KPVSC.

- e. KPVSC shall not permit any toxic or hazardous materials to enter or remain on the Property, excluding petroleum products and propane gas in the Members' vehicles.
- 7) **MANAGEMENT**: KPVSC shall conduct and manage, using good business practices, all operations associated with KPVSC and its Members' use of the Property, including collecting membership fees, managing KPVSC's treasury, maintenance of the Property, and making sure that each Member has executed a membership agreement with KPVSC and provided the required Insurance Certificate prior to parking on the Property. All KPVSC rules and regulations governing its Members are subject to approval by SCCWMA.
- 8) **RECORDS**: KPVSC shall provide copies of certain records to SCCWMA, upon request, including, but not limited to:
- a) KPVSC documents (Articles, Bylaws, amendments thereto, other rules and regulations;
 - b) Annual Corporate Report;
 - c) financial reports;
 - d) insurance records;
 - e) forms used in the daily operation of KPVSC;
 - f) copies of all Agreements for Vehicle Storage; and
 - g) current membership roster.)
- 9) **INSURANCE**:
- i) SCCWMA shall maintain hazard and liability insurance on all properties owned by SCCWMA, including the Property.
 - ii) KPVSC agrees to require its Members to maintain insurance on their vehicles and to provide evidence of such insurance in accordance with KPVSC rules and regulations as a precondition to membership.
 - iii) KPVSC also agrees to maintain hazard insurance covering the replacement cost of its personal property on the Property; comprehensive general liability insurance in the amount of \$1,000,000 occ./\$2,000,000 agg., naming SCCWMA as an additional named insured; worker's compensation insurance as required by law; Crime (Fidelity Bond) insurance to cover KPVSC funds; and Directors and Officers insurance to cover the actions of KPVSC board members and its volunteers.
- 10) **INDEMNIFICATION**: KPVSC agrees to indemnify and hold harmless SCCWMA for any and all claims and damages of any nature whatsoever arising from or incidental to its use, occupation, management, operation and maintenance of the Property by its officers, directors, employees, members, agents, contractors, volunteers and invitees, and against all legal fees and costs related thereto. KPVSC Members shall execute an Agreement with KPVSC agreeing to indemnify and hold harmless KPVSC and SCCWMA against, of, and from, any and all claims whatsoever by the Member, or any other Members, or persons, arising out of or incidental to the use of the storage space or the storage lot irrespective of cause or negligence of any party hereto or any persons. Such Agreement shall absolve SCCWMA and KPVSC, and their Officers and Directors, and their Volunteers from any and all damage to or by Member's vehicle entering or exiting the storage area, or any and all

damage to Member's vehicle while in the storage area. All liabilities to Member, persons in Member's family, or Member's guests, or damage incurred by Member or Member's vehicle, will be Member's sole responsibility.

11) **BREACH OF AGREEMENT:**

- a) **Breach:** KPVSC shall be in breach of this Agreement should KPVSC cease operations on the Property, as described in KPVSC Articles of Incorporation and Bylaws and this Agreement, or otherwise fail to operate as an active corporation in the State of Florida, or fail to comply with the terms and conditions of this License Agreement.
- b) **Remedy:** KPVSC shall have fifteen (15) days, after written notification to KPVSC by SCCWMA, to correct any breach of this Agreement. If the breach is not corrected, SCCWMA may terminate this License Agreement, and then KPVSC agrees to the following if required by SCCWMA:
 - i) KPVSC shall turn over its corporate records, its treasury records, its operating funds, its invested funds, its administrative records, and its membership records to SCCWMA.
 - ii) SCCWMA shall mail a notice to each KPVSC member, at their last mailing-address-of-record, notifying of the change in status of KPVSC and SCCWMA shall take over the management and administration of KPVSC operations.

12) **SCCWMA USE-RIGHTS:** Notwithstanding anything to the contrary in this License Agreement, for so long as this License Agreement remains in effect, SCCWMA reserves the right to use any portion or all of the Property for other purposes provided such purposes do not interfere with then-existing Member agreements.

13) **ACCEPTANCE:** The individual signatories warrant that they are duly authorized to sign this License Agreement and bind their respective parties.

14) **ASSIGNMENT:** KPVSC may not assign any of its rights, obligations or liabilities under this License Agreement without the prior written consent of SCCWMA in its sole and absolute discretion.

15) **GOVERNING LAW.** It is agreed that this License Agreement shall be governed by, construed and enforced in accordance with Florida law.

16) **ENTIRE AGREEMENT/NO RECORDING.** This License Agreement shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party hereto, except to

the extent incorporated into this Agreement. This License Agreement shall not be recorded in the public records.

17) **MODIFICATION TO AGREEMENT**. Any modification of this License Agreement or additional obligation to be assumed by any party in connection with this License Agreement shall be binding only if evidenced in writing signed by each party or an authorized representative of each party.

Kings Point Vehicle Storage Club, Inc.

John Cortese
John Cortese, President

Date: 10-13-10

WR Richards
Witness

Sun City Center West Master Association, Inc.

William Bullock
William Bullock, President

Date: 10/13/10

WR Richards
Witness