

## **AGREEMENT FOR PARKING LOT LEASE**

The parties hereto, SCH REAL ESTATE, LLC, 19 North Seminary Avenue, Park Ridge, IL 60068, Lessor, and the City of Park Ridge, 505 Butler Place, Park Ridge, IL 60068, Lessee, in consideration of the mutual covenants hereinafter set forth, agree as follows:

1. Lessor hereby leases to Lessee fifty (50) spaces in Lessor's parking lot at approximately 20 South Fairview Avenue in Park Ridge, IL.
2. Lessor understands that it is the intention of Lessee to sub-lease the parking spaces to commuters and employees in the nearby commercial areas and agrees to such sub-leasing by Lessee. Lessee and Lessee's sub-lessees shall enjoy exclusive use of the leased spaces between the hours of 5:00 a.m. and 6:00 p.m., daily.
3. Lessee shall place signs marking those parking spaces which are the subject of this lease agreement and which are reserved for the use of Lessee's sub-lessees.
4. Lessee shall pay to Lessor, as rent, the sum of four hundred eighty Dollars (\$500.00) per year for each parking space leased. Such rent shall be payable semi-annually on June 1<sup>st</sup> and December 1<sup>st</sup> of each year.
5. Lessee shall maintain in effect liability insurance covering Lessee's use of the parking lot and naming Lessor as an additional named insured. A copy of said insurance policy will be made available to Lessor.

6. Lessor shall maintain the entire parking lot so as to make it continuously available to Lessee and Lessee's sub-lessees. Policing of the Lot shall be the responsibility of the Lessee.

7. The term of this lease shall be for one (1) year from the effective date hereof. Either party may terminate the lease upon giving six (6) months written notice to the other party.

8. The effective date of this lease is June 1, 2008.

AGREED:

Lessee

City of Park Ridge, IL  
A Municipal Corporation

By: \_\_\_\_\_  
Howard P. Frimark  
Mayor

Lessor

Harriet D. Scharringhausen  
Trust Agreement Dated March 25, 1988,  
and known as Trust # 22-24

By: \_\_\_\_\_  
Harriet D. Scharringhausen Trust