

**LICENSE AGREEMENT  
FOR  
STORAGE SPACE**

This License Agreement For Storage Space ("**Agreement**") is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2017 by and between 200 East 16<sup>th</sup> Housing, Corp. (the "**Co-op**") with an address care of its managing agent at *Orsid Realty Corp.* ("**Management Agent**"), having a business address located at 1740 Broadway, Second Floor, New York, New York 10019 ("**Licensor**"), on the one hand, and \_\_\_\_\_ with an address of 200 East 16<sup>th</sup> Street, Apt. \_\_\_\_\_, New York, New York 10003 ("**Licensee**"). Licensor and Licensee shall be sometimes individually referred to herein as a "Party" and collectively as the "Parties." All capitalized terms used herein shall have the meanings ascribed to such terms as set forth herein.

**WITNESSETH**

**WHEREAS**, Licensor is the owner of premises known as 200 East 16<sup>th</sup> Street, New York, New York 10003 (the "**Premises**");

**WHEREAS**, numerous storage lockers owned by Licensor are presently in place in the sub-cellar of the Premises, and are numbered accordingly;

**WHEREAS**, Licensee is a shareholder and resident of the Co-op; and

**WHEREAS**, Licensor is desirous of licensing to Licensee storage locker number \_\_\_\_\_ for use by Licensee only as storage space (the "**Storage Space**");

**NOW, THEREFORE**, in consideration of the payments, covenants, promises, and agreements set forth herein among the parties hereto, and other good and valuable consideration, the receipt whereof is hereby acknowledged.

**RECITALS.** The foregoing recital paragraphs are incorporated into and form a part of this Agreement.

2. **LICENSE.** The Licensor exclusively licenses the Storage Space to the Licensee for the consideration as described in Section 4 below.

3. **TERM.** Subject to the provisions set forth herein, the term of this Agreement will commence on the Effective Date and continue for a period of one (1) year plus the partial first month if this Agreement is effective on any day of the month other than the first day of the month. This Agreement will automatically renew for successive one (1) year terms unless either Party provides the other with written notice of termination, not less than thirty (30) days prior to expiration of any term that it does not wish to renew or upon the Termination as described in Section 7 below. Each one year renewal term shall commence on the anniversary of the first (1<sup>st</sup>) day of the first (1<sup>st</sup>) full month of the original term hereof. For example, if this Agreement commences on January 15<sup>th</sup>, each annual renewal term shall be on February 1<sup>st</sup>.

4. **LICENSE FEE.** Licensor will pay Licensor a fee for the use of the Storage Space (the "**License Fee**"), in the sum of \$\_\_\_\_\_ per annum, payable on a monthly basis. The first month's fee shall be paid upon execution of this Agreement or prior to the occupancy of said space, and subsequent payments shall be made on the first day of each month thereafter, and may be included on Management Agent's monthly invoice for maintenance. If the first month of the Term hereof is a partial month, the License Fee for the partial month shall be pro-rated and shall also be paid on or before the commencement of the Term hereof.

5. **STORAGE USE ONLY.** AT NO TIME SHALL LICENSEE PLACE ANY ITEMS IN THE STORAGE SPACE THAT, BY VIRTUE OF SUCH PLACEMENT, WOULD CONSTITUTE A VIOLATION OF LAW, A VIOLATION OF THE SEPARATE PROPRIETARY LEASE BETWEEN LICENSOR AND THE LICENSEE FOR A COOPERATIVE APARTMENT IN THE PREMISES (THE "**PROPRIETARY LEASE**"), OR HAZARDOUS, DANGEROUS, OR COMBUSTIBLE MATERIALS, OR ITEMS THAT MAY POTENTIALLY EMIT ANY ODOR, MOISTURE (I.E. LIQUIDS), CONDENSATION, OR NOISE, OR ATTRACT VERMIN. NOTWITHSTANDING ANYTHING TO THE CONTRARY, LICENSEE SHALL USE THE STORAGE SPACE SOLELY FOR THE STORAGE OF DRY, AND NONPERISHABLE ITEMS.

6. **INSURANCE/INDEMNITY.** Licensee will indemnify and hold Licensor harmless from and against any and all claims, demands, losses, damages, costs and expenses (including, but not limited to, attorneys' fees and expenses as well those claims from a third-party) in connection with personal injury, property damage or other matters arising out of the use of the Storage Space, including but not limited to Licensee's or other licensees' failure(s) to fulfill its obligations under this Agreement, or a default by Licensee under any of the terms of the Proprietary Lease; except only for claims,

demands, losses, damages, costs and expenses arising primarily from Licensor's own acts or negligence. At its own expense, Licensee will at all times during the Term maintain actively insurance coverage in such amounts as are reasonably acceptable to Licensor. Licensor and its managing agent will be named as additional insureds under such liability policies. Prior to the execution of this Agreement, Licensee will deliver to Licensor certificates of all insurance required hereunder, and copies of the underlying insurance policies, providing that the same may not be canceled or not renewed without thirty (30) days prior written notice to certificate holders and the additional insureds.

7. **DEFAULT/TERMINATION/ATTORNEYS FEES.** This Agreement will be deemed automatically terminated and of no further force or effect upon the sale or transfer by Licensee of the shares of Licensor owned by Licensee, and/or upon the termination or cancellation (for any reason whatsoever) of the Proprietary Lease.

Licensor will notify Licensee, by hand delivery, next business day delivery service, or certified mail, return receipt requested, of any breach of this Agreement by Licensee. In the event that Licensee fails to cure any such breach within ten (10) calendar days of the date of such notice, Licensor may terminate this agreement on ten (10) calendar days' notice any time thereafter. Notwithstanding the foregoing, this license shall automatically terminate, without the need for written notice, if Licensee is delinquent in the payment of the License Fee for a period of sixty (60) days.

Licensee shall pay or reimburse Licensor for all costs and expenses (including reasonable attorney's fees and costs) incurred by Licensor in connection with or arising or resulting from any default on the part of Licensee under this Agreement. Moreover, any delinquent amounts may be collected in a form and manner consistent with the collection of maintenance pursuant to the Proprietary Lease.

The Storage Space may only be licensed by a shareholder of the Co-op residing in the Premises. This Agreement shall terminate when the Licensee is no longer a resident of the Premises.

8. **ASSIGNMENT.** Licensee may not assign this Agreement without the prior written consent of Licensor.

9. **AGREEMENT NOT A LEASE.** This Agreement is not intended to create a landlord/tenant relationship between the parties. The parties acknowledge and agree that this Agreement is not a lease and expressly waive their respective rights in any action or proceeding to assert that this Agreement is a lease.

10. **RELOCATION.** Licensor reserves the right, in its reasonable discretion, and at any time during the term of this Agreement, to relocate the Storage Space to any other portion of the Premises accessible by Licensee. Licensor will give Licensee prior written notice of any such relocation.

11. **LICENSOR'S LIABILITY.** Licensor will have no liability for any items placed in the Storage Space that may be lost, stolen or damaged. Licensee hereby waives any and all claims against Licensor relating to any such loss unless same is the result of Licensor's gross negligence or willful misconduct.

12. **PROPERTY REMOVAL.** On or before the date upon which this Agreement terminates or an uncured event of default, Licensee shall remove all property (of any type or form) from the Storage Space so that the Storage Space will then be free and clear of all property, garbage, or debris, and will be in the same condition as delivered to Licensee, normal wear and tear excepted. In the event the Storage Space is not in the above-described condition upon termination of this Agreement: (a) all property then remaining in the Storage Space will be deemed abandoned by Licensee so that Licensor will have the right to retain, use, convey, and/or discard same in any manner whatsoever, however and whenever Licensor wishes to do so, with Licensor having no obligation to pay, reimburse or otherwise compensate Licensee with regard to same; (b) Licensee shall be obligated to pay Licensor an additional license fee for the time period between the termination date of this Agreement and the date all property is removed from the Storage Space, the amount of said additional license fee being two times the License Fee payable during the term of this Agreement, pro-rated; and (c) Licensee shall also be obligated to pay or reimburse Licensor for any and all costs and expenses incurred by Licensor to remove and/or discard such property, including the hourly overtime rate of building employees to the extent their services are used for these purposes.

13. **STORAGE ACCESS.** On or about the time in which Licensor provides Licensee an executed copy of this Agreement, Licensor will also provide Licensee a key or combination code to access their Storage Space. In the event Licensee's key (not the combination) is lost, misplaced, or damaged, Licensee will become obligated to pay Licensor twenty five and 00/100 (\$25.00) dollars for Licensor to obtain a replacement key, which Licensor will obtain and give to Licensee shortly thereafter.

At the time this Agreement expires or is cancelled or terminated for any reason, Licensee will be obligated to surrender the key for the Storage Space and deliver same to Licensor. In the event Licensee fails to surrender and deliver the key accordingly, at that time Licensee will be obligated to pay to Licensor a key replacement fee in the amount of twenty five and 00/100 (\$25.00) dollars.

14. **RULES AND REGULATIONS.** Licensee shall abide by the terms and provisions of the Proprietary Lease and the applicable rules and regulations of the Licensor.

15. **NO BAILMENT CREATED.** No bailment is created hereunder and Licensor is under no obligation to provide security personnel, attendants or any other service to Licensee hereunder. Licensee uses the Storage Space at its own risk. Licensor shall not be responsible for any theft, loss, damage or liability of Licensee resulting from any cause whatsoever arising from the license granted hereunder or Licensee's use of the Storage Space, except for Licensor's gross negligence or willful misconduct.

16. **WAIVER OF TRIAL BY JURY.** LICENSEE HEREBY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING BETWEEN LICENSOR AND LICENSEE ARISING OUT OF OR IN CONNECTION WITH THIS LICENSE AGREEMENT.

17. **SUCCESSORS AND ASSIGNS.** This Agreement shall inure to the benefit of and shall be binding upon the parties, their successors and assigns.

18. **FORCE MAJEURE.** Neither Party will be deemed to be in default or otherwise liable to the other Party under this Agreement for any delay or other failure to perform when such delay or failure is due to any cause beyond the reasonable control of the Party whose performance is so affected, including fire, war, acts of terrorism, strike, riot, labor dispute, acts of governmental authorities, or act of G-d. In the event of any such delay or failure, the Party whose performance is affected will promptly notify the other Party of the nature and anticipated length of such force majeure event and will immediately resume performance as soon as practicable after the force majeure event has abated.

19. **APPLICABLE LAW; JURISDICTION.** All questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by and construed in accordance with applicable federal law and, where

state law is applicable, with the internal law of the State of New York without regard to any otherwise governing principles of conflicts of law that would result in the application of the law of any other state. Each Party hereby irrevocably and unconditionally submits to the exclusive jurisdiction of any appropriate state or federal court in New York, New York.

20. **ENTIRE AGREEMENT; NO ORAL MODIFICATION.** This Agreement contains the entire agreement between the parties and all prior negotiations, representations and agreements are merged herein. This Agreement may not be waived, altered or modified except by an agreement in writing and signed by the parties hereto.

21. **FURTHER ASSURANCES.** Each of the parties to this Agreement hereby agrees to execute and deliver all such further documents that may be required to effectuate the terms and conditions of this Agreement and the Parties' intent hereunder.

22. **MUTUAL DRAFTING.** The Parties acknowledge that they have been represented by competent legal counsel, of their own choosing, in connection with the negotiation, drafting, and execution of this Agreement. Accordingly, the language used in this Agreement shall be deemed to be language chosen by all Parties hereto to express their mutual intent, and no rule of strict construction against any Party hereto shall apply to any term or condition of this Agreement.

23. **FACSIMILE SIGNATURES BINDING.** The execution of this Agreement and the transmission thereof by facsimile shall be binding on the party signing and transmitting same by facsimile fully and to the same extent as if a counterpart of this Agreement bearing such party's original signature had been delivered. Notwithstanding the foregoing, the parties shall exchange original counterparts of the Agreement promptly following execution hereof.

24. **HEADINGS.** The paragraph headings in this Agreement are for convenience only and shall not be used to construe or interpret the meaning of any provision herein.

25. **POWER AND AUTHORITY TO EXECUTE.** Each party hereto represents and warrants that it has the full power and authority to execute, deliver and perform this Agreement, that each individual signing on behalf of a party has been duly authorized by that party to execute this Agreement on its behalf, and that no claims being released under the terms of this Agreement have been assigned, sold, or otherwise transferred to any other entity.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the day and year first set forth above.

**LICENSOR:**  
**200 EAST 16<sup>TH</sup> HOUSING CORP.**

**LICENSEE:**

\_\_\_\_\_  
By:

\_\_\_\_\_  
By:

Date: \_\_\_\_\_

Date: \_\_\_\_\_