

RECIPROCAL PARKING AGREEMENT

THIS AGREEMENT is entered into this ____ day of _____, 2021 by and between the current Owner or its assignee ("Owner") of the Property described below, with a mailing address of 315 Main Street, G5, LLC, 4554 Upland Drive, Billings Montana 59106 and Yellowstone County, MT ("County") with a mailing address of 217 North 21st Street, Billings, Montana 59101 (collectively "Parties").

RECITALS

WHEREAS, Owner is the owner of property on the northeast corner of Main Street and Swords Lane, commonly known as 315 Main Street, Billings, Yellowstone County, Montana, and more particularly described as follows:

Tract 3, Certificate of Survey No. 90 (Gauger Acres), situated in the SW $\frac{1}{4}$ of Section 27, Township 1 North, Range 26 East, P.M M., Yellowstone County, Montana.

(collectively "Property").

WHEREAS, County owns adjacent property located in Billings, Yellowstone County, Montana and more particularly as follows:

A parcel of land situated in the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 27, Township 1 North, Range 26 East, P.M.M., Yellowstone County, Montana.

("Yellowstone County Property").

WHEREAS, County is authorized to lease its real property pursuant to the terms of Section 7-8-2231, MCA so long as the lease period does not exceed ten years;

WHEREAS, the County's property subject to this lease is not currently necessary to conduct the County's business;

WHEREAS, the leased property must be subject to possible sale by the County during the term of this agreement;

WHEREAS, the parties have agreed to enter into a reciprocal agreement for the benefit of the Owner Property and the Yellowstone County Property for the development of up to 60 spaces; and,

WHEREAS the Parties have previously entered into such an agreement, to mutual benefit of both.

NOW, THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Use of Parking Area on County Property. The parties agree that customers, agents, employees, and invitees of the businesses located on the Owner Property may use spaces on the Yellowstone County Property. The parking area shall be used solely for parking vehicles of customers, agents, employees and invitees of the businesses located on the Owner Property and the Yellowstone County Property and for no other purposes and only in accordance with the terms of this Agreement subject to the provisions contained in Section 2 of this agreement.

2. The parties agree that a County park is located directly adjacent to the subject County property. As partial consideration for the County leasing the subject property to Owner, Owner agrees to allow the public to park on the County portion of the parking lot. The public may make use of this portion of the parking lot during times that the County Park is open to the public however extended or overnight use of the parking lot is strictly prohibited except by the express written consent of Owner. Further, the parking is intended for normal vehicular traffic including automobiles, pick-up trucks, motorcycles and bicycles. Boats, trailers, recreational vehicles and their equivalents are strictly prohibited except by consent of Owner.

3. Parking Fees. There shall be no parking fees due to either party under this Agreement.

4. Ten-Year Term. This Agreement shall commence on the date stated above and shall run for a period of ten years. This Agreement shall run with the land, and be binding upon the trustees, beneficiaries, heirs, personal and legal representatives, successors and permitted assigns of the parties but is subject to the other provisions of this agreement.

5. Maintenance. The Parking Area shall be maintained by Owner, except that if the Parking Area is damaged by the intentional negligence or wanton disregard of County's agents, invitees or employees, County shall be responsible for the repair of such damage.

6. Disposition of the Property Upon Lease Termination. Upon the termination of this lease, the property shall revert to the County without further consideration to Owner, provided, that should the County sell the subject property during the term of this lease to any party other than Owner or its successors or assigns (and subject to the provisions of Title 7, Chapter A, Part 22 of the Montana Code Annotated), the proportionate cost of the improvements to the subject County property shall be paid by the County to Owner, its successors or assigns.

7. Liability and Indemnification. Each party shall be solely responsible and liable for the vehicles, property and person of its customers, agents, invitees, or employees utilizing the County Parking Area or the Owner parking spaces. Each party hereby indemnifies the other and holds the other harmless from and against any and all liabilities, claims, damages, fine, judgments, penalties, costs, expenses or losses, including without limitation, attorney and paralegal fees and costs arising from or relating to the other's use of the Parking Area or Owner parking spaces pursuant to this Agreement.

8. Assignment. Except for conveyance by deed or similar document transferring title to the above-described properties, the parties shall not assign any of their privileges under this Agreement.

9. Entire Agreement. This Agreement embodies the entire Agreement between the parties, and supersedes all prior negotiations, understandings, and agreements, if any, relating to the Parking Area and Owner parking spaces. This Agreement may be amended, modified or supplemented only by an instrument in writing duly executed by both parties hereto.

IN WITNESS WHEREOF, the parties have executed this Parking Agreement the day of
Year first above written.

Owner

By: _____
Todd Gainan, President and CEO

YELLOWSTONE COUNTY, MONTANA

By: _____
Donald W. Jones, Chairman

By: _____
John Ostlund, Member

By: _____
Denis Pitman, Member

ATTEST

By: _____
Jeff Martin, Clerk & Recorder