CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (the "Agreement") is made and entered into as of the 5th day of May, 2014 between J.B. Brown & Sons, a Maine business corporation (hereinafter referred to as the "Owner"), and Unified Parking Partne and New Hampshire LLC, a Maine limited liability company (hereinafter referred to as the "Manager"):

WITNESSETH

WHEREAS, the Owner is the owner of that certain real property located at 49 Danforth Street, 68 Danforth Street, 14 York Street, 57 York Street, 40 Maple Street, 58 Pleasant Street and 72 Pleasant Street in Portland, Maine (the "Property"), on which Property are parking lot areas consisting of parking spaces and related parking facilities which shall hereinafter be collectively referred to as the "The Parking Project"; and

WHEREAS, the Owner wishes to retain the services of the Manager as manager of the Parking Project with responsibilities for managing, operating, maintaining and servicing the Parking Project as stated in this Agreement; and

WHEREAS, the Manager is willing to perform such services with regard to the management, operation, maintenance, and servicing of the Parking Project and the obligations of the Owner as stated herein.

NOW, THEREFORE, in consideration of the foregoing and of the full and faithful performance of the Manager and the Owner of all the terms, conditions, and obligations imposed hereunder, the parties hereto agree as follows:

1. APPOINTMENT OF MANAGER

(a) Manager. The Owner hereby appoints the Manager as the exclusive manager and agent of the Parking Project with the responsibilities and upon the terms and conditions set forth herein, and the Manager, by its execution hereof, does hereby accept such appointment.

(b) Tax Identification. The Manager's tax identification number is **46-0893471**. The Owner's tax identification number is 01-0036030.

2. MANAGEMENT SERVICE OF MANAGER

2.1 Management of the Project. The Manager shall devote its commercially reasonable efforts to the Owner consistent with first-class professional management service company as manager of the Parking Project, and shall perform its duties hereunder in a diligent, careful, and vigilant manner so as to manage, operate, maintain, and service the Parking Project as a prudent business venture. The services of the Manager hereunder are to be of a scope and quality not less than those generally performed by professional managers of other similar projects in the area. The Manager shall make available to the Owner the full benefit of the judgment, experience, and advice of the members of the Manager's organization and staff with respect to the policies to be pursued by the Owner in operating the Parking Project, and will perform such services as may be reasonably requested by the Owner in operating, maintaining, servicing and improving the Parking Project.

2.2 Use and Maintenance of the Project. The Manager agrees not to knowingly permit the use of the Parking Project for any purpose which might void or increase the rates of any policy of insurance held by the Owner or which might render any loss insured thereunder uncollectible, or which would be in violation of any governmental restriction, statute, ordinance, rule, or regulation. It shall be the duty of the Manager at all times during the term of the Agreement to operate and maintain the Parking Project according to the highest standards achievable consistent with the expressed plan of the Owner.

2.3 Specific Duties of the Manager. Without limiting the duties and obligations of the Manager under any other provisions of this Agreement, the Manager shall devote its commercially reasonable efforts to perform the following duties during the term of this Agreement and to the extent that the Manager is in possession of sufficient funds from the Parking Project:

(a) Monies Collected. Collect all payments due from parking in the Parking Project pursuant to the terms and conditions of this Agreement, including, but not limited to, the collection of any and all payments due from parking in the Parking Project in connection with any local events parking. The Owner authorizes the Manager to request, demand, collect and receive all such charges and to institute legal proceedings in the name of, and as an expense reimbursable by, the Owner for the collection hereof and for the dispossession of all persons and vehicles from the Parking Project. Such expenses may include the engaging of counsel of Manager's choice for any such matter and in all cases Manager shall receive and/or be reimbursed for any and all enforcement fees or charges associated with such dispossession efforts. All monies collected by the Manager shall be forthwith deposited by Manager in a separate bank account or accounts established by the Manager in the Owner's name for such purposes, having such signatories, and in a

CITY OF PORTLAND, MAINE
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

bank, approved by the Owner (the "Separate Account"). Funds deposited in the Separate Account shall not be commingled wi of the Manager. In no event shall the Manager be obligated to extend its own funds on behalf of the Owner. The Mana responsible for the collection, disbursement, handling, and holding of the monies collected to the extent that a normal, rea prudent businessman would be responsible for such collection, disbursement, handling and holding of monies. Notwith oregoing or anything else to the contrary herein, it is hereby agreed and acknowledged that for purposes of those parking areas located at said 49 Danforth Street, 14 York Street and 40 Maple Street, Manager's obligations hereunder (including for purposes of maintenance and collection of Gross Revenue (as such term is defined below)) shall be limited to the following time periods: Monday-Friday, 6:00 p.m. to 2:00 a.m. and Saturday and Sunday, 8:00 a.m. to 2:00 a.m.. For all other parking areas of the Parking Project, Manager shall have obligations for purposes of maintenance and collection of Gross Revenue (as such term is defined below) hereunder twenty-four (24) hours a day, seven (7) days a week, which collection of said Gross Revenue shall include monthly parking rental fees.

(b) **Repairs and Maintenance.** To the extent that monies are available from operation of the Parking Project, to make all repairs and perform all maintenance on the buildings, appurtenances, and grounds of the Parking Project, provided, however, that Owner, at its sole cost and expense, shall at all times be responsible for lighting and other utility services at the Parking Project and snow and ice removal from the Parking Project. For any individual item of repair or replacement, the nonbudgeted expenses incurred shall not exceed the sum of Three Thousand Dollars ($3,000) unless specifically authorized in advance by the Owner, excepting, however, that emergency repairs immediately necessary for the preservation and safety of the Parking Project or to avoid danger to life or property may be made by the Manager without the prior approval of the Owner, and at Owner's cost and expense.

(c) **Equipment and Supplies.** If applicable, make all arrangements for the furnishing to the Parking Project of maintenance and other services and for the acquisition of equipment and supplies as necessary for the management, operation, maintenance, and servicing of the Parking Project, provided, however, the nonbudgeted purchase of any single piece of equipment or order of supplies in excess of Five Thousand Dollars ($5,000) shall not be made without the consent of the Owner, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, it is hereby agreed and acknowledged that, on those parking areas located at said 68 Danforth Street and 14 York Street, Manager shall have the right, at in its sole and absolute discretion, to install signage and certain "pay-by-space" equipment to control access to and from the Parking Project, all without the consent of the Owner.

(d) **Personnel.** Employ such on-site maintenance and attendant personnel as are necessary in order to maintain the Parking Project in a first-class condition. All such on-site maintenance persons shall be employees of the Manager. The costs and expenses of such employees shall be reimbursed by the Owner, which expenses shall be subject to the advance approval of the Owner in the form of an annual budget for personnel included in the budget prepared by Manager for Owner's approval under Section 6.3 of this Agreement, and shall include but shall not be limited to salary, payroll expenses, withholding taxes, and Manager's standard employee benefits, all of which shall be similar to those offered to all other employees of the Manager.

(e) **Insurance Coverage.** Owner shall, at its sole expense, cause to be placed and kept in force all forms of insurance required by the terms of this paragraph and Owner's lender pursuant to any mortgage secured by all or any part of the Parking Project in order to protect the Owner, Manager and Owner's lender, including but not limited to (i) "all risk" direct damage property insurance on replacement cost terms for the full value of the structure and improvements, including builder's risk insurance and demolition, debris removal and increased cost coverage where applicable, to cover physical loss or damage to the Parking Project from fire and extended coverage perils, including but not limited to vandalism and malicious mischief; and (ii) comprehensive or commercial general liability insurance, on an occurrence (not claims – made) form, in an amount not less than $5,000,000 each occurrence with respect to the Property and covering third-party personal injury, property damage, and bodily injury (including death). All insurance coverage shall be placed with such companies, in such amounts, and with such beneficial interest appearing therein as shall be required by the terms of this agreement and acceptable to the Owner and Owner's Lender and otherwise be in conformity with the requirements of any mortgage covering the Parking Project, and, anything herein to the contrary notwithstanding, it is understood and agreed that the Manager shall have no responsibility, obligation, or liability for determining the amount or type of insurance which is required with respect to the Parking Project. The Owner shall provide the Manager with a duplicate copy of the original policy, and the Manager shall thereafter keep such insurance in force to the extent monies are available from the operation of the Parking Project. The Manager shall promptly investigate and make a full, timely written report to the applicable insurance company, with a copy to the Owner, as to all accidents, claims, or damage relating to the ownership, operation, and maintenance of the Parking Project, any damage or destruction to the Parking Project and the estimated cost of repair thereof, and shall prepare any and all reports required by any insurance company in connection therewith. All such reports shall be filed timely with the insurance company as required under the terms of the insurance policy involved. Unless authorized by Owner, the Manager shall have no right to settle, compromise, or otherwise dispose of any claims, demands, or liabilities, whether or not covered by insurance, without the prior written consent of the Owner. The Owner shall name the Manager as an additional insured on the Owner's commercial general liability insurance policy or policies obtained hereunder with respect to the Parking Project using ISO Form CG 20260704 without modification. Unless the Owner shall provide such insurance

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

and furnish a duplicate copy of the original policy within sixty (60) days from the date of this Agreement, the Manager may, but be obligated to, place said insurance and charge the cost thereof to the account of the Owner. All such insurance policies shall the Manager shall receive not less than thirty (30) days written notice prior to cancellation of the policies.

Effective as of the commencement date of the term of this Agreement, Manager shall maintain in full force and effect, with insurance companies and in such form as are reasonably satisfactory to Owner, the following insurance with respect to all operations at or from the Parking Project, with the Owner named as additional insured on all policies:

(1) commercial general liability insurance on an occurrence based form having a minimum per occurrence limit of One Million Dollars ($1,000,000) and Two Million Dollars ($2,000,000) in the aggregate against all claims for personal injury (including bodily injury), death or damage to property of third persons;

(2) Worker's compensation insurance against all claims which may be brought for personal injury or death of Manager's employees, which policies shall have the insurance company waive all right of subrogation against the Owner;

(3) Crime insurance, including bonds covering Manager's employees, for a minimum of One Hundred Thousand Dollars ($100,000) per loss insuring Owner, Manager and customer and guest losses of personal property;

(4) Garage keepers and business automobile insurance covering vehicles being stolen, damaged in a collision, or vandalized; and

(5) Umbrella liability insurance with limits of not less than Nine Million Dollars ($9,000,000).

In cases where Owner and Manager maintain insurance policies that duplicate coverage for the Parking Project, then Manager's policies shall provide in all respects primary coverage, without regard to any "other insurance" clauses, and Owner's insurance shall be excess and noncontributing insurance. Certificates as to the effectiveness of all insurance policies required hereinabove shall be delivered to Owner and/or Manager on a timely basis.

Notwithstanding the foregoing or anything else to the contrary herein, it is hereby agreed and acknowledged that Manager is not required to provide insurance coverage on any of Owner's vehicles and that Owner shall maintain insurance coverage on such vehicles in such form and substance to reasonably and customarily protect Manager and Owner from types of claims that may arise out of or result from Manager operating Owner's vehicles, provided, however, that, throughout the term of this Agreement, upon Owner's request, Manager shall provide Owner with a current list of all of Manager's drivers for Owner's vehicles in order for Owner to run proper background checks on such drivers as required by Owners' insurance.

(f) **Availability for Owner.** Owner reserves the right to provide free parking to up to four (4) invitees, agents, contractors, or guests of Owner. Manager will provide any and all means of access to and from the Parking Project for such persons, including but limited to any parking stamps, validations, and/or cards.

2.4 **Compliance with Laws.** The Owner shall comply with all statutes, ordinances, rules and regulations governing the Project and the business conducted therein. Subject to the other provisions of this Agreement, at Owner's expense, Manager shall use reasonable efforts to cause the Parking Project to materially comply with federal, state and municipal laws, all known ordinances, regulations and orders relative to the leasing, use, operation, repair and maintenance of the Parking Project and with the rules, regulations or orders of the local Board of Fire Underwriters or other similar body. The Manager shall use best efforts to remedy the violation of any such law, ordinance, rule, regulation or order of which it has actual knowledge and which violation occurs after the date hereof, at the Owner's expense. Expenses incurred in so complying and in correcting any such violation shall be included in the budget prepared by the Manager and approved by the Owner under Section 6.2 of this Agreement or shall be otherwise approved in advance by the Owner. Notwithstanding the foregoing, however, the Manager's responsibilities under this Section shall not extend to matters as to which the expenditure of the Owner's funds is required but disapproved by the Owner or such funds are not made available by the Owner.

2.5 **Notices from Third Parties.** All notices from a mortgagee, ground lessor, or other party applicable to the Parking Project received b the Manager and all notices from any governmental or official entity applicable to the Parking Project received by the Manager shall be forthwith delivered to the Owner by the Manager.

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

2.6 Waiver and Indemnification.

(a) Waiver. It is understood and agreed that neither the Owner nor the Manager representations or warranties with respect to the profitability of the Parking Project.

(b) Indemnification by Owner. The Owner shall be responsible for and shall indemnify, defend, and hold the Manager and its affiliates and each of their respective officers, directors, employees, stockholders, partners, agents and each of their respective successors and assigns harmless from and against all claims, losses and liabilities (including costs and reasonable attorneys fees as such fees are periodically incurred) incurred by Manager arising directly or indirectly out of or resulting in any way from or in connection with the Parking Project, the management of the Parking Project by the Manager, or the performance or exercise by the Manager of the duties, obligations, powers, or authorities herein, or hereafter granted to the Manager, (including claims, losses and liabilities arising from the negligence of Manager, but only to the extent such claims, losses and liabilities arising from the negligence of Manager are covered (or would have been covered) under the policies of insurance that the Owner is required to carry under paragraph 2.3 (e) of this Agreement, including any deductibles or self insured retentions).

(c) Waiver of Claims. Anything in this Agreement to the contrary notwithstanding, Owner hereby waives and releases Manager of, and from, any and all right of recovery, claim, action, or cause of action against Manager, Manager's agents, officers, and employees, for any loss or damage that may occur to the property, improvements to the Property, or personal property within the Property, by reason of fire or the elements, or other casualty or insured peril, regardless of cause or origin, including negligence of Manager and Manager's agents, officers, and employees, to the extent the same is to be insured against under insurance policies carried by Owner (or required to be carried by Owner pursuant to paragraph 2.3 (e) of this Agreement), including any deductibles or self-insured retentions. Owner agrees to obtain a waiver of subrogation from the respective insurance companies which have issued policies of insurance covering all risk of direct physical loss and to have the insurance policies endorsed, if necessary, to prevent the invalidation of the insurance coverages by reason of this waiver. In the event that the waiver of subrogation is not generally available, or in the event that the cost of obtaining the waiver of subrogation is excessive, then Owner shall notify Manager of such and Owner shall not be required to provide such waiver, provided, however, in such event Manager shall have the option to terminate this Agreement effective upon losing coverage with the waiver of subrogation.

(d) Indemnification by Manager.

(1) Manager agrees to indemnify and hold the Owner and its affiliates and each of their respective employees, officers, directors, and agents harmless from and against any and all costs, expenses, attorneys' fees, suits, liabilities, damages, or claim for damages, in any way arising out of (i) any negligent acts or omissions of Manager, its agents or and not otherwise insured under property or liability policies, including deductibles and retentions, required to be maintained by Owner under this Agreement; (ii) any failure of Manager to promptly perform in any material respect any of its obligations under this Agreement, to the extent the loss is not otherwise insured under property or liability policies, including deductibles and retentions, required to be maintained by Owner under this Agreement or provided such failure was not caused by Owner or by events beyond the reasonable control of Manager, and Owner has furnished to Manager sufficient funds to perform such obligations; or (iii) any acts of Manager beyond the scope of Manager's authority hereunder or any willful misconduct by Manager or intentional breach of this Agreement. However, it is agreed that under no circumstances shall Manager or Owner be held liable to the other party or to any other party for loss or damage arising out of alleged or actual terrorist acts.

(2) The Manager shall indemnify, defend, and save Owner harmless from all claims, investigations, and suits or from actions or failures to act of Manager, with respect to any alleged or actual violation of state or federal labor laws, it being expressly agreed and understood that as between the Owner and the Manager, it shall be the responsibility of the Manager to comply with all applicable state or federal labor laws with respect to Manager's employees. The Manager's obligation under this Section 2.6(d) (2) shall include the payment of all settlements, judgments, damages, liquidation damages, penalties, forfeitures, back pay awards, court costs, litigation expense and attorneys' fees arising from any such violation or alleged violation. Notwithstanding anything to the contrary in this paragraph 2.6 (d) (2), if any such alleged or actual violation of state or federal labor laws results from Owner's direction of Manager or Owner's actions, Owner shall indemnify, defend and save Manager harmless from all claims, investigations, suits and other matters or sums described in this paragraph.

3. AUTHORITY OF MANAGER

3.1 Manager's Representative. The Manager's initial representative shall be Daniel McNutt (hereinafter referred to as the "Representative"). The Manager's Representative shall be the only representatives or employees of Manager authorized to act as the Owner's agents. The Manager shall not relocate or substitute the Representative without the Owner's consent, which consent shall not be unreasonably withheld, conditioned or delayed, and shall not designate a substitute Representative without the Owner's approval, which

approval shall not be unreasonably withheld, conditioned or delayed.

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

3.2 **Execution of Contracts.** Subject to the provisions of Section 3.3 below, the Manager shall contracts, agreements, and other documents and may undertake action necessary in the performance of its obligations for the f the Parking Project as an agent of the Owner, as follows and as may be appropriate:

_____

Unified Parking Partners Maine and New Hampshire LLC, Agent
By: Daniel McNutt
Its: Manager

3.3 **Contracts and Agreements.** In limitation of the authority granted in Section 3.2 above, the Manager shall not execute and enter into and bind the Owner with respect to any contract or agreement having a term in excess of one (1) year, unless said contract or agreement contains a thirty (30) day cancellation provision, without the prior written consent of the Owner, including but not limited to, contracts and agreements on behalf of the Owner for the management, operation maintenance and servicing of the Parking Project and the acquisition of utility, maintenance or other services or the furnishing of services to lessees or sublessees in the Parking Project and in the case of casualty, breakdown in machinery or other similar emergency, if in the reasonable opinion of the Manager emergency action prior to written approval is necessary to prevent additional damage or loss of life or personal injury or a greater total expenditure or to protect from damage or prevent a default on the part of the Owner as landlord under leases or other documents, in which event such action shall be taken only in concert with prompt notification by the Manager to the Owner.

4. REVENUE SPLIT

4.1 **Revenue Split at 49 Danforth Street, 14 York Street and 40 Maple Street.** For purposes of the parking areas within the Parking Project located at said 49 Danforth Street, 14 York Street and 40 Maple Street, the parties have agreed that, from the Gross Revenue (as such term is defined below) collected by Manager each month for the Parking Project as provided herein, the following payments shall be made in order of priority:

(a) Payment of all expenses incurred by Manager in connection with said parking areas with the Parking Project and reimbursable to Manager as provided herein, including, but not limited to, as set forth in Section 7 below; and

(b) Payment to Manager of a monthly monitoring fee of $300.00; and

(b) Owner and Manager split evenly (50/50) all remaining monies in the Separate Account collected from said parking areas within the Parking Project by distributing such remaining monies on the 15th day and the last day of each month during the term of this Agreement.

Revenue Split at 68 Danforth Street, 57 York Street, 58 Pleasant Street and 72 Pleasant Street. For purposes of the parking areas within the Parking Project located at said 68 Danforth Street, 57 York Street, 58 Pleasant Street and 72 Pleasant Street, the parties have agreed that, from the Gross Revenue (as such term is defined below) collected by Manager each month for the Parking Project as provided herein, the following payments shall be made in order of priority:

(a) Payment of all expenses incurred by Manager in connection with said parking areas within the Parking Project and reimbursable to Manager as provided herein, including, but not limited to, as set forth in Section 7 below, but excluding Manager's on-site maintenance personnel, wages and payroll costs; and

(b) Payment to Manager of five percent (5%) of such remaining Gross Revenue collected from monthly parking at said parking areas within the Parking Project by distributing such remaining monies on the 15th day and the last day of each month during the term of this Agreement; and

(c) Owner and Manager split evenly (50/50) all remaining monies in the Separate Account collected from said parking areas within the Parking Project by distributing such remaining monies on the 15th day and the last day of each month during the term of this Agreement.

The term "Gross Revenue", as used in this Agreement, shall include any and all transient parking revenues and any amount paid for, or in connection with, the rental of parking on the Property, including, but not limited to, any revenue collected by Manager in connection with local events parking. Such term shall, however, specifically exclude any revenue collected by Owner from monthly parking at the parking areas within the Parking Project located at said 49 Danforth Street, 14 York Street and 40 Maple Street, which monthly parking rights shall only be in effect Monday through Friday from 6:00 a.m. to 6:00 p.m.. It is the intent hereof that the Owner shall be fully responsible for any and all leasing, management and monitoring of said monthly parking at such parking areas, provided, however, that Manager shall distribute "hang tags" to identify each monthly parking vehicle at such parking areas.

Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

4.2 **Taxes.** Owner shall at all times remain responsible and liable for the payment of any and all real assessed against the Property. It is also understood and agreed that any and all sales, use, business and occupations tax or othe charged or assessed against, or attributable to, the fees, costs, or expenses charged by or paid to, the Manager shall be the obli Owner and shall be paid in full by the Owner. This Section 4.2 shall not be interpreted as meaning that the Owner has any resp ·y, in part or in whole, any of (or any increase in) the Manager's income taxes due to any taxing authority.

5. LEASING

5.1 **Leasing.** Manager shall use commercially reasonable efforts to lease all available parking spaces at the Property, with the exception of those monthly spaces within the Parking Project located at said 49 Danforth Street, 14 York Street and 40 Maple Street.

5.2 **Right to Approve.** The Owner retains the right in its sole discretion to approve the terms, conditions, and form of any proposed lease and to approve any prospective tenant.

6. ACCOUNTING, RECORDS, BUDGET

6.1 **Records.** The Manager shall maintain its standard comprehensive system of office records, books, and accounts, which shall belong to the Owner. The Owner and others designated by the Owner shall have at all times access to such records, accounts, and books and to all vouchers, files, and all other material pertaining to the Parking Project and this Agreement, all of which the Manager agrees to keep safe, and available, and separate from any records not having to do with the Parking Project.

6.2 **Annual Budgets.**

(a) **Delivery of Budget.** The Manager shall deliver to the Owner a statement setting forth in detail the estimated receipts and the estimated amounts required to be expended, on a cash basis, during the next succeeding calendar year, by the Manager in the performance of its duties hereunder, including without limitation the amount of assessments, insurance premiums, and maintenance and other expenses relating to the Parking Project operations. The Manager shall further provide such other financial information as is reasonably requested by the Owner. The Manager will cooperate with and give reasonable assistance to any independent ·ublic accountant retained by the Owner to examine such statement or other records pertaining to the Parking Project.

(b) **Approval.** The Owner shall either approve the same or provide the Manager with written notice setting forth those items which are unacceptable to the Owner or advising the Manager as to what additional information is required. Failure to provide such notice to the Manager within thirty (30) days shall be deemed approval of the statement by the Owner. Upon such approval, or in the event the Owner shall fail to provide notice to the Manager as set forth above, the Manager shall be authorized to operate and manage the Parking Project in accordance with the budget provided to the Owner for approval.

6.3 **Employment Laws.** The Manager shall comply with all laws relating to the employment by the Manager of its employees.

7. EXPENSES

7.1 **Expense of Owner.** Except as specifically set forth to the contrary herein, any and all costs, expenses and obligations incurred by Manager pursuant to this Agreement, including but not limited to, postage, office supplies, costs associated with the installation and use of the Flashvalet service, parking tickets, hang tags, credit card and mobile applicable fees, on-site maintenance personnel and wages, payroll costs, employee uniforms and employee benefits with respect thereto shall be for the account of, on behalf of, and at the sole cost and expense of the Owner and shall in all cases be reimbursed to Manager.

7.2 **Reimbursement for Expenses.** Any payments made by the Manager in the performance of its duties and obligations under this Agreement shall be made solely out of such funds as the Manager may from time to time hold for the account of the Owner or as may be provided by the Owner. In no event shall the Manager be required to advance its own funds in payment of any mortgage indebtedness, general taxes, special assessments, or fire, steam boiler, or any other insurance premiums. In all cases, Owner shall reimburse Manager for any and all costs and expenses within ten (10) days of receipt of an invoice from Manager providing detailed information regarding the same.

8. TERM AND TERMINATION

8.1 **Term.** Subject to the provisions of Section 7.2 below, this Agreement is for a term of two (2) years,

commencing on June 1, 2014 and terminating at midnight on May 31, 2017. This Agreement shall automatically renew fc periods of one (1) year thereafter unless terminated in accordance with Section 8.2 or 8.3 below.

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

8.2 **Termination by the Owner.** The Owner may terminate this Agreement at any time during the terr 60) days prior written notice to the Manager. In addition, if the Manager is not performing its obligations required herein, provide written notice of default to Manager, which notice shall provide specific details regarding the nature of Manager's default and its failure to perform under this Agreement and upon receipt of such notice, Manager shall have the opportunity to cure such default within thirty (30) days of receipt of such notice from Owner. In the event Manager has successfully cured such default to Owner's reasonable satisfaction, within said thirty (30) day period, then Owner's termination notice shall be deemed null and void and of no further force and effect. Failure to cure said default within such time period shall result in the immediate termination of this Agreement.

8.3 **Termination by Manager.** The Manager may terminate this Agreement at any time during the term upon ninety (90) days prior written notice if the Owner is not performing its obligations required herein, or if the Property is sold.

8.4 **Manager's Obligations After Termination.** Upon the termination of this Agreement as provided above, the Manager shall:

(a) **Deliver Records.** Deliver to the Owner, or such other person or persons designated by the Owner, copies of all books and records of the Parking Project and all funds in the possession of the Manager belonging to the Owner or received by the Manager pursuant to the terms of this Agreement.

(b) **Assignment.** Assign, transfer, or convey to such person or persons all service contracts and personal property relating to or used in the operation and maintenance of the Parking Project, except any personal property which was paid for and is owned by the Manager. The Manager shall, at its cost and expenses, remove all signs that it may have placed at the Parking Project indicating that it is the manager of same and replace and restore any damage resulting therefrom.

(c) **Termination of Obligations; Right to Compensation.** Upon any termination pursuant to this Section 8, the obligations of the parties hereto shall cease as of the date specified in the notice of termination; provided that the Manager shall comply with the applicable provisions hereof; and, provided further that the Manager shall be entitled to receive any and all compensation which may be due the manger hereunder at the time of such termination or expiration.

(d) **Final Accounting.** In the event the Owner has paid the Manager all sums due the Manager hereunder, the Manager shall, within thirty (30) days of the date of expiration or termination of this Agreement, deliver to the Owner the following: (i) an accounting reflecting the balance of income and expenses of and from the Parking Project to the date of termination or expiration of the Agreement; (ii) any balance of monies of the Owner then held by the Manager; and (iii) all leases, receipts for deposits, insurance policies, unpaid bills, correspondence, and other documents which are the property of Owner in the possession of the Manager. Upon delivery of the aforementioned, the Manager shall be deemed to have fully performed all of its obligations under this Agreement and shall be fully released by the Owner from any and all liability and obligation to the Owner under this Agreement and the performance thereof by the Manager. The Manager may retain copies or duplicates of all documents, accountings, leases, and other papers delivered to the Owner that are required to be maintained or retained under, or in order to comply with, the law of the state in which the Property is situated and/or the state in which the Manager's offices are located.

9. NO AGENCY

The Manager shall be responsible for the actions of its employees, for the supervision of all persons performing services in connection with the performance of all of the Owner's obligations relating to the maintenance and operation of the Parking Project, and for determining the manner and time of performance of all acts hereunder. Nothing herein contained shall be construed to establish the Manager as an employee of the Owner.

10. DISPUTE RESOLUTION

The parties agree that, in the event of a dispute arising out of or related to this Agreement, either party may initiate and both parties shall thereafter participate in good faith mediation pursuant to the Commercial Mediation Rules of the American Arbitration Association or such other mediation procedure as to which the parties may agree. In the event that the dispute is not resolved by mediation, the dispute shall, at the option of either party, be subject to arbitration by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association, or such other arbitration procedure as to which the parties may agree in writing, provided however that (i) any arbitration shall involve a single arbitrator, (ii) the arbitrator shall be bound by and follow the substantive law of Maine as if the dispute were tried in a court of law and (iii) all issues that may in any manner relate to the

controversy or dispute shall be resolved in the arbitration. The prevailing party shall be entitled to reimbursement of its a court costs and reasonable attorneys' fees and any other payments ordered by such arbitrator.

CITY OF PORTLAND, MAINE RESURGAM
Reviewed for Code Compliance
Inspections Division
Approved with Conditions
Date: 09/30/16

11. AUTHORITY; DESIGNATED AGENT; NOTICES

(a) Authority. Owner hereby warrants and represents that the party signing below on behalf of Owner has the right, power and authority to do so and that no further action needs to be taken by Owner to grant such right, power and authority.

(b) Owner's Designated Agent. The Owner hereby designates Vincent P. Veroneau (the "Designated Agent") as the agent of the Owner to whom the Manager may deliver or mail all notices required or desired to be given the Owner hereunder and from whom the Manager shall receive all consents, direction, decisions, and notices required or desired to be given by the Owner hereunder, as set forth below. The delivery of notices or requests, correspondence, communication, consents, waivers, or other matters to such Designated Agent, whether in person or by mail as set forth herein, and/or the service of process upon such Designated Agent shall be conclusively deemed as delivery of the same and service of process upon the Owner. The Designated Agent and/or office may be changed from time to time by the Owner upon not less than ten (10) days' prior written notice to the Manager.

(c) Authority of Designated Agent. All correspondence, communication, requests, notices, waivers, consents, directions, and other actions of the Owner shall be through the Designated Agent, and the Manager shall have the right to rely with acquittance upon any correspondence, communications, requests, notices, consents, directions, or other actions received from, or demanded by, the Designated Agent.

(d) Notices. Unless otherwise specifically provided, all notices, demands, statements, and communications required or desired to be given hereunder shall be in writing and shall be sent by registered or certified mail, if intended for the Owner, addressed to the Designated Agent at:

Attn: Vincent P. Veroneau
c/oJ.B. Brown & Sons
36 Danforth Street
P.O. Box 207
Portland, ME 04112-0207

And if intended for the Manager, addressed to the Manager at:

Unified Parking Partners Maine and New Hampshire LLC
496 Congress Street, Unit 2B
Portland, Maine 04101

or to such other address as shall from time to time have been designated by written notice by either party to the other party as herein provided.

12. MISCELLANEOUS

The captions of this Agreement are inserted only for the purposes of convenient reference and do not define, limit, or prescribe the scope or intent of this Agreement or any part hereof. Words used herein shall include both the plural and singular, and the masculine shall include the feminine and neuter genders. This Agreement shall be construed in accordance with the laws of the State in which the Property is situated. This Agreement embodies the entire understanding of the parties and there are no further agreements or understanding, written or oral, in effect between the parties relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

OWNER:
J.B. BROWN & SONS

By: Vincent P. Veroneau
Its: President

MANAGER:
UNIFIED PARKING PARTNERS MAINE AND NEW HAMPSHIRE LLC

By: Daniel McNutt
Its: Manager