

FOUR LAKES CONDOMINIUM ASSOCIATION B

PARKING SPACE LEASE AGREEMENT

This lease agreement was entered into on [], between The Four Lakes Condominium Homes Condo B Association, referred to as "Lessor," and [], a titleholder of a unit at [], within the Four Lakes Condominium B Condo Homes, referred to as "Lessee."

SECTION ONE - DESCRIPTION OF PREMISES

Lessor leases to lessee parking space number - []. Please note that all parking spaces are adjacent to the buildings.

SECTION TWO - TERM

The term of this lease agreement is for a One Year Term, beginning on [], ending on [] - 1 a.m.

SECTION THREE - RENT

A. The total rent under this lease agreement is \$100.00 per month due the first day of each month of the term of this lease. In addition the lessee shall deposit a Security Deposit in the amount of \$100.00 (separate check required), which shall be returned if all conditions under the terms of this lease have been fulfilled.

SECTION FOUR - USE OF PREMISES

The parking lot space shall be used to park one (1) vehicle only. Said vehicle must be as vehicle allowed to be parked in Association parking areas in accord with the Association's Rules and Regulations and the Association's Covenants.

SECTION FIVE - RESTRICTIONS ON USE

Only those vehicle(s) denoted on the Owners Census Form can park in this designated space.

SECTION SIX - WASTE, NUISANCE, OR UNLAWFUL ACTIVITY

Lessee shall not allow any waste or nuisance on the parking premises, or use or allow the demised premises to be used for any unlawful purpose.

SECTION SEVEN - NON-LIABILITY OF LESSOR FOR DAMAGES

Lessor shall not be liable for liability or damage claims for injury to persons or property from any cause relating to the use of this parking space(s) by lessee, including those arising out of damages or losses occurring on said parking space and other areas adjacent to the demised premises during the term of this lease agreement or any extension of such term. Lessee shall indemnify lessor from any and all liability, loss, or other damage claims or obligations resulting from any injuries or losses of this nature.

If another vehicle occupies the rented space, the Lessee shall go to Guest Parking and call EPI to have the "Squatter" towed. (This is the same as if the Lessee owned the space.)

SECTION EIGHT - ASSIGNMENT OR SUBLEASE

Lessee shall not assign or sublease the assigned parking space, or any right or privilege connected with the parking space, or allow any other person to use said parking space.

An unauthorized assignment, sublease, to use the parking space by lessee shall be void and shall terminate this lease agreement at the option of lessor.

B. The interest of lessee in this lease agreement is not assignable by operation of law without the written consent of lessor.

SECTION NINE - ATTORNEY FEES

If lessor files an action to enforce any agreement contained in this lease agreement, or for breach of any covenant or condition, lessee shall pay lessor reasonable attorney fees for the services of lessor's attorney in the action, all fees to be fixed by the court.

SECTION TEN - GOVERNING LAW

It is agreed that this lease agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois.

SECTION ELEVEN - ENTIRE AGREEMENT

This lease agreement shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this lease agreement shall not be binding upon either party except to the extent incorporated in this lease agreement.

SECTION TWELVE - MODIFICATION OF AGREEMENT

Any modification of this lease agreement or additional obligation assumed by either party in connection with this agreement shall be binding only if evidenced in a writing signed by each party or an authorized representative of each party.

SECTION THIRTEEN - NOTICES

All notices, demands, or other writings that this lease agreement requires to be given, or which may be given, by either party to the other, shall be deemed to have been fully given when made in writing and deposited in the United States mail, registered and postage prepaid, and addressed lessee at the lessee's unit address within the Association and if to the lessor said notice shall be mailed to EPI Management Company, LLC, 14032 South Kostner Avenue, Suite M, Crestwood, IL 60418, as follows:

SECTION FOURTEEN - BINDING EFFECT

This lease agreement shall bind and inure to the benefit of the respective heirs, personal representatives, successors, and assigns of the parties.

SECTION FIFTEEN - TIME OF THE ESSENCE

It is specifically declared and agreed that time is of the essence of this lease agreement.

SECTION SIXTEEN - CANCELLATION

This lease agreement may be cancelled by the Association upon 15 days written notice to the lessee for any reason including convenience.

In witness, each party to this lease agreement has caused it to be executed at EPI Management Company, LLC on the date indicated below.

SECTION SEVENTEEN – NON-PAYMENT OF PARKING FEE

This lease will automatically terminate without notice in the event lessee fails to remit the monthly parking fee. (Note that the parking fee may be automatically deducted by filling out an Automatic Withdrawal Form.)

[Lessee]

[Date]

[Lessor]

[Date]

Revised 02/2020