

LEASE OF PARKING SPACE

THIS LEASE is made this _____ day of _____, 20_____, by and between ABC Garage Corporation, a Missouri not for profit corporation (the "Landlord") and _____ and _____, a resident(s) of the A-B-C Condominiums (collectively, the "Tenant").

1. GENERAL LEASE PROVISIONS.

Landlord hereby leases to Tenant a designated parking space located on property adjacent and ancillary to The A-B-C Condominium Project (the "Garage"), to be used by Tenant for the purpose of parking Tenant's automobile within said space in consideration of the rental provided for in Schedule A attached hereto and made a part hereof and subject to the terms and conditions set forth herein.

2. LEASED SPACE AND ACCESS TO LEASED SPACE.

Landlord hereby demises and leases to Tenant parking space No. _____, (the "Parking Space"), upon the terms and conditions as hereinafter set forth. Landlord hereby grants to Tenant the non-exclusive right for ingress and egress for vehicular traffic over, through and across the Garage property.

3. TERM AND TRANSFER OF LEASE.

The term of this Lease shall be ninety-nine (99) years and shall commence on the execution date hereof and terminate on 20_____, unless this Lease is sooner terminated in accordance with the provisions herein. Tenant shall have the right and option to transfer, assign or sublease his or her interest in and to the Parking Space to any new resident of Tenant's unit in The A-B-C Condominium Project upon (i) the closing of any conveyance of Tenant's interest in the condominium unit that corresponds to the Parking Space to a new resident or (ii) the effective date of any lease of Tenant's condominium unit that corresponds to the Parking Space to a new resident; provided, however, that in the event any new resident under (i) or (ii) of this Section 3 does not desire and agree to such transfer, Landlord shall reacquire Tenant's interests under this Lease from Tenant for the amount of Tenant's capital deposit as set forth on Schedule A, without interest. In addition, Tenant shall have the right from time to time to sublease his or her interest in and to the Parking Space to another owner or resident in The A-B-C Condominium Project, provided such sublease shall expire upon the sale and transfer of Tenant's condominium unit. Any transfer of Tenant's interest in the Parking Space under (i) of this Section 3 shall be done utilizing the form of lease assignment attached hereto as Exhibit I, and shall be effective at such time as Landlord has executed said lease assignment in evidence of its consent to such transfer. Any transfer pursuant to (ii) of this Section 3 or through a sublease to another owner or resident in The A-B-C Condominium Project shall be done utilizing the form of sublease attached hereto as

Exhibit II, and shall be effective at such time as Landlord has executed said sublease in evidence of its consent to such transfer. Additional copies of Exhibit I and Exhibit II may be obtained from Landlord upon request. Upon any conveyance of Tenant's leasehold interest in the Parking Space pursuant to (i) of this Section 3, the rights of Tenant under this Lease shall automatically terminate as of the date of such conveyance.

4. PERMITTED USES OF THE GARAGE AND PARKING SPACE.

The Garage shall be used solely as a parking area by residents of the A-B-C Condominiums. The Parking Space shall be used only as an accommodation to Tenant for the temporary parking of his or her personal vehicle. No storage or permanent parking of vehicles, nor the keeping of disabled or deteriorated vehicles shall be permitted therein.

5. RELOCATION OF PARKING SPACE AND ATTENDANT PARKING.

Tenant's Parking Space shall be as designated in Section 2; provided, however, that Landlord shall expressly have the right, in its sole discretion and without the consent of Tenant, to (i) reconfigure the Garage; (ii) assign another designated parking space to Tenant; (iii) convert the Garage to attendant parking; and/or (iv) make such other changes and modifications to the Garage as Landlord deems appropriate. In the event of any change pursuant to (i), (ii), (iii) or (iv) of this Section 5, all other terms and conditions of this Lease, including the payment of rent in accordance with Schedule A, shall remain in full force and effect.

6. RENT. MAINTENANCE AND UTILITIES.

Tenant, in consideration of the leasing of the Parking Space to Tenant by Landlord, hereby covenants and agrees to pay to Landlord, subject to the terms, provisions and conditions herein set forth, without notice or demand, the rent provided in Schedule A. All payments by Tenant shall be made to Landlord, at the office of Landlord c/o Personalized Property Management, or to such other person and/or such other place as Landlord may designate from time to time in writing to Tenant. The Schedule A rent shall be due and payable on the first day of each month, in advance, as rent for the use of the Parking Space.

In the event the Tenant fails to pay Landlord any amount due under this Lease, Landlord may, after giving Tenant thirty (30) days prior written notice, suspend the parking privileges of Tenant. In the event such amounts remain unpaid thirty (30) days after the date of such notice, Landlord may immediately terminate this Lease, without modifying or affecting any of its other rights and remedies under this Lease or applicable law.

7. ALTERATION OF PARKING SPACE.

Tenant hereby acknowledges that his or her interest in the Parking Space is solely a right to park Tenant's personal vehicle therein. Tenant shall not alter or modify the Parking Space or the Garage in any manner. Tenant hereby covenants and agrees to pay to Landlord the cost of repairing any damage to the Parking Space or the Garage caused by misuse of the Parking Space or the Garage by Tenant and his or her guests and invitees, promptly upon receipt of an invoice for the cost of any such repair.

8. COMPLIANCE WITH LAW.

Tenant shall conform its use of the Parking Space to and with all applicable laws, ordinances and codes presently in force or hereafter modified, imposed or enacted and all parking rules and regulations promulgated from time to time by Landlord.

9. DEFAULTS.

Any violation of the terms and conditions of this Lease, including without limitation, the nonpayment of rent, or the violation of parking rules and regulations promulgated by Landlord from time to time shall be grounds for termination of this Lease. Upon expiration of the term or any termination hereunder, Tenant shall immediately surrender any and all keys, access cards and/or other items and means of access issued to Tenant which relate to the Garage or the Parking Space.

10. INDEMNIFICATION.

Notwithstanding any other provision hereof, the parking of vehicles in the Parking Space or the Garage shall not create a bailment between Landlord and the owner of any vehicle parked in the Parking Space or the Garage and Landlord shall not be responsible for loss or damage occurring on or about the Parking Space or the Garage to automobiles, vehicles or accessories, or the contents thereof, caused by theft, collision, water, wind storm or any other causes whatsoever. Landlord shall not be liable for any personal injury, death, disablement, or property damage sustained by any person, including without limitation by Tenant or the guests or invitees of Tenant as a result of, or in connection with, the use of the Parking Space or the Garage (other than damages caused by the willful misconduct of Landlord) and Tenant as a condition to acquiring parking privileges pursuant to this Lease agrees to indemnify, defend and save Landlord harmless from and against any and all liabilities, claims, suits, actions, damages, demands, losses, costs, expenses, settlement obligations, recoveries and deficiencies including, but not limited to, interest, penalties and attorney's fees and disbursements (even if incident to any appeals) that Landlord incurs or suffers in connection with the use of the Parking Space or the Garage, except where Landlord is guilty of willful misconduct. This Section 10 shall survive the expiration or earlier termination of this Lease.

11. NO ASSIGNMENT OR SUBLEASE BY TENANT.

Except as set forth in Section 3 hereof, Tenant shall not assign, mortgage, sublease or otherwise encumber or transfer any or all of its rights and duties under this Lease. Any attempted sublease for the use of the Parking Space or Garage or assignment, mortgage, encumbrance or transfer of this Lease in violation of the terms of this Lease shall be null and void and shall terminate Tenant's privileges to use the Parking Space and Garage.

12. ASSIGNMENT BY LANDLORD.

Landlord shall have the right to assign this Lease at any time, in Landlord's sole and absolute discretion, including without limitation, to make an assignment of this and related leases as collateral for the benefit of any lender.

13. EFFECT OF TERMINATION AND SURRENDER OF PROPERTY.

Upon termination of this Lease, possession of the Parking Space, and all keys, access cards and/or other items and means of access issued to Tenant which relate to the Garage or the Parking Space shall be surrendered to the Landlord and all rights and all privileges granted herein to Tenant shall immediately terminate and be of no further effect unless otherwise provided herein.

14. SUBORDINATION OF LEASE.

Tenant acknowledges and agrees that this Lease shall be subordinate to any deeds of trust now existing or hereafter placed upon the Parking Space or the Garage, to any and all advances made or to be made under such deeds of trust, to the interests and all obligations secured by such deeds of trust and to all renewals, replacements and extensions of same.

15. ENTIRE LEASE.

This Lease represents the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all other negotiations, understandings and representations (if any) made by and between such parties.

16. AMENDMENTS.

Landlord reserves the right to amend, modify or change the terms and conditions of this Lease, in its sole discretion, in order to clarify any ambiguity created by or existing hereunder. Tenant hereby acknowledges that this Lease is one of a number of similar and related long term parking space leases (collectively "the Leases"). Landlord shall submit any material amendment, modification or change with respect to the terms and conditions of the Leases or the financing and security arrangements relating thereto, including without limitation, a decision to finance or refinance the Garage (which may or may not include any increased rental in connection therewith), to each of the tenants under the Leases for consideration. Such material

amendment, modification or change shall be effective upon receipt of the written approval of a majority of the tenants under the Leases. All tenants under the Leases, regardless of their vote on the matter, shall be notified in writing of any material amendments, modifications or changes that are adopted in accordance with this Section and the effective date thereof. Such written notice shall be incorporated into each of the Leases and Tenant hereby agrees to thereafter be bound by any such amendment, modification or change.

17. BINDING EFFECT.

All of the terms and provisions of this Lease, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective administrators, executors, legal representatives, heirs, successors and permitted assigns.

18. NOTICES.

All notices, requests, consents and other communications required or permitted under this Lease shall be in writing (including telex and telegraphic communication) and shall be (as elected by the person giving such notice) hand delivered by messenger or courier service, telecommunicated, or mailed by registered or certified mail (postage prepaid), return receipt requested, addressed to:

If to Landlord:

ABC Garage Corporation
c/o Personalized Property Management
1037 South Big Bend Boulevard
St. Louis, Missouri 63117
Attention: President

If to Tenant:

Each such notice shall be deemed delivered: (a) on the date delivered if by personal delivery, (b) on the date telecommunicated if by telegraph, (c) on the date of transmission with confirmed answer back if by telex, and (d) on the date upon which the return receipt is signed or delivery is refused or the notice is designated by the postal authorities as not deliverable, as the case may be, if mailed.

19. HEADINGS.

The headings contained in this Lease are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Lease.

20. SEVERABILITY.

If any part of this Lease or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

21. WAIVERS.

The failure or delay of any party at any time to require performance by another party of any provision of this Lease, even if known, shall not affect the right of such party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Lease should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Lease. No notice to or demand on any party in any case shall, of itself, entitle such party to any other or further notice or demand in similar or other circumstances.

22. SPECIFIC PERFORMANCE.

Each of the parties acknowledges that the parties will be irreparably damaged (and damages at law would be an inadequate remedy) if this Lease is not specifically enforced. Therefore, in the event of a breach or threatened breach by either party of any provision of this Lease, then the other party shall be entitled, in addition to all other rights or remedies, to injunctions restraining such breach, without being required to show any actual damage or to post any bond or other security, to a decree for specific performance of the provisions of this Lease.

23. ENFORCEMENT COSTS.

If any legal action or other proceeding is brought for the enforcement of this Lease, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Lease, the successful or prevailing party shall be entitled to recover reasonable attorneys' fees, court costs and all expenses even if not taxable as court costs (including, without limitation, all such fees, costs and expenses incident to appeals), incurred in that action or proceeding, in addition to any other relief to which such party may be entitled.

24. REMEDIES CUMULATIVE

No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy hereunder shall preclude any other or further exercise thereof.

25. GOVERNING LAW.

This Lease and all transactions contemplated by this lease shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Missouri without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the parties have caused this Lease to be duly executed as of the day and year first above written.

LANDLORD;
ABC Garage Corporation

By: _____
It's President

TENANT:

Condominium Unit No. _____

Parking Space No. _____

SCHEDULE A

Rental

Tenant agrees to make monthly rental payments to Landlord on the 1st day of each month as set forth below. Landlord shall supply Tenant with a notice of the initial monthly rental payment and thereafter any change in monthly rental at least thirty (30) days before payment is due.

Tenant hereby covenants and agrees to pay its pro rata share (based upon the total number of rented parking spaces in the Garage) of the following items as monthly rental under this Lease:

- (i) "Garage Operational Expenses", which shall include without limitation, utilities, maintenance of lighting fixtures, repaving surfaces, striping, retaining blocks, landscaping, insurance and parking attendants, if any.
- (ii) "Landlord's Reserves", which shall include without limitation, any reserves required in connection with Landlord's financing of the Garage and related improvements, as well as any and all other reserves deemed necessary by Landlord for operational and other purposes relating to the Garage.
- (iii) "Real Estate Taxes"

Tenant's monthly rental hereunder shall be subject to adjustment by Landlord, in its sole discretion, upon thirty days prior written notice to Tenant.

Exhibit I - PARKING SPACE LEASE ASSIGNMENT

Lease Assignment

This agreement is entered into this _____ day of _____, 20____, by and between _____, (the "Assignor") and _____, (the "Assignee").

WHEREAS, Assignor has transferred his or her interest in Assignor's condominium unit in The A-B-C Condominiums to Assignee; and

WHEREAS, Assignor to transfer his or her interest to Assignee in that certain Lease of Parking Space, dated _____, _____, between Assignor and ABC Garage Corporation, a copy of which is attached hereto (the "Parking Lease").

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration the receipt and legal sufficiency of which are hereby acknowledgeable, the parties agree as follows:

1. Assignor does hereby assign, convey and transfer to Assignee all the Assignor's rights, title and interest in the Parking Lease, subject to all of its terms and conditions.
2. Assignee does hereby accept the above-referenced assignment, conveyance and transfer, subject to the aforementioned terms and conditions.
3. Assignee does hereby accept covenant and agree to assume, perform and faithfully discharge all liabilities and obligations of Assignor under the Parking Lease.
4. Assignor hereby warrants that, as of the date of this Assignment, he is not in default under any of the terms, provisions, covenants or conditions of the Parking Lease.

ASSIGNOR:

ASSIGNEE:

Condominium Unit No. _____

Condominium Unit No. _____

Parking Space No. _____

Parking Space No. _____

Consent and Approval of this assignment is hereby granted this _____ day of _____ 20____.

ABC Garage Corporation

By: _____

It's President

Exhibit II - PARKING SPACE SUBLEASE

This Sublease is entered into this _____, day of _____, 20____, by and between _____, (the "sublessor") and _____ (the "sublessee")

WHEREAS, Sublessor desires to sublease his or her interest to Sublessee in that certain Lease of Parking Space, dated _____, _____ between Sublessor and ABC Garage Corporation, a copy of which is attached hereto (the "Parking Lease") and such sublease is permitted under Section 3 of the Parking Lease.

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration in the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

Sublessor does hereby sublease all of Sublessor's rights, title and interest in the Parking Lease to Sublessee, subject to all of its terms and conditions.

Sublessee does hereby accept the above-referenced sublease, subject to the aforementioned terms and conditions.

1. Assignee does hereby accept covenant and agree to assume, perform and faithfully discharge all liabilities and obligations of Sublessor under the Parking Lease.
2. Notwithstanding this Sublease, Sublessor shall remain primarily liable for the timely performance of all the terms and conditions of the Parking Lease, including without limitation, the discharge of rent obligations.
3. Sublessor hereby warrants that, as of the date of this Sublease, he or she is not in default under any of the terms, provisions, covenants or conditions of the Parking Lease.

Sublessor:

Sublessee:

Condominium Unit No. _____

Condominium Unit No. _____

Parking Space No. _____

Parking Space No. _____

CONSENT AND APPROVAL OF THIS SUBLEASE IS HEREBY GRANTED THIS _____ DAY OF _____, 20_____.

ABC GARAGE CORPORATION

By: _____

It's President