

# 500 NORTH MICHIGAN AVENUE AGREEMENT, RELEASE, AND WAIVER FOR USE OF BICYCLE AREA

500 NMA Acquisition Co LLC, a Delaware limited liability company, and 500 NMA Owner Holdings LLC, a Delaware limited liability company, as tenants-in-common (“Owner”), and Jones Lang LaSalle Americas (Illinois), L.P. (“JLL”), as Owner’s property manager and duly authorized agent at 500 North Michigan Avenue, Chicago, Illinois (the “Building”), grant the undersigned individual (“Licensee”) a non-exclusive license to use a portion of the Licensed Space (as defined herein), subject to space availability, for parking one bicycle during Licensee’s work day, which for the purposes hereof shall be deemed to mean Monday through Friday, excluding Building holidays, between 7:30 AM and 6:00 PM, upon the terms and conditions described below. Owner and JLL are individually and collectively referred to herein as the “Licensor.”

## 1. DESCRIPTION OF LICENSE

- 1.1 This agreement (the “Agreement”) relates to the following “Licensed Space”: the open area for bicycles that is located in the Parking Garage of the Building.
- 1.2 The License is non-exclusive, non-assignable, subject to space availability, and revocable pursuant to the terms hereof.
- 1.3 The term of this Agreement and the License granted thereby shall begin on the Commencement Date and end on the Termination Date, as defined below.
- 1.4 The Commencement Date shall be the later of the Date of Licensee’s execution of this Agreement, and the commencement of Licensee’s employment in the Building.
- 1.5 The Termination Date shall be the first to occur of (1.) the expiration or earlier termination of Licensee’s employer’s right to occupy space in the Building; (2.) the termination of Licensee’s employment by the employer identified below; (3.) Licensor’s determination, in its sole discretion, to close the Licensed Space or change the use thereof; or (4.) the date of termination pursuant to any other provision of this Agreement.
- 1.6 This License may be exercised only for the purpose set forth in this Agreement, and any attempt to exercise this License for any other purpose shall immediately cause this License to be deemed terminated, null and void, except for any obligations of Licensee.
- 1.7 This License is revocable by Licensor at any time, without prior notice, in the event of any breach of this Agreement by Licensee.
- 1.8 In no event shall Licensor be liable for damages in any amount in the event of any revocation or voiding of this License pursuant to the terms hereof, or in the event there is no space available in the Licensed Space.

## 2. RULES GOVERNING THE LICENSED SPACE

- 2.1 Licensee must enter the Parking Garage from Lower Illinois Street.
- 2.2 All bicycles and accessories placed in the Licensed Space shall be placed there at Licensee’s sole risk. Licensor is not responsible for any theft, vandalism, or damage that may occur to Licensee’s bicycle or other property while located in the Licensed Space.
- 2.3 Licensee may not store any motorized scooters or motorized bikes in the Licensed Space.
- 2.4 Licensee is responsible for keeping Licensee’s bicycle locked when placed in the Licensed Space, and for providing an appropriate lock for such purpose. Licensee may lock Licensee’s bicycle only to the nearest bike rack in the Licensed Space, and only in a manner that does not prevent other bicycles from being placed in or locked to the rack.
- 2.5 Bicycles may be left in the Licensed Space overnight only due to inclement weather. Bicycles may not be left in the Licensed Space over the weekend.

- 2.6 If Licensee abandons Licensee's bicycle, Licensor may remove and dispose of the bicycle without accounting to or having any liability to Licensee therefor. A bicycle shall conclusively be deemed abandoned if Licensee leaves the bicycle in or around the Licensed Space, Parking Garage, or Building (1.) longer than is permitted by this Agreement, if Licensee also fails to remove the bicycle within ten (10) days following receipt of an email from Licensor concerning same; and/or (2.) after the Termination Date.
- 2.7 Licensee shall not permit or suffer any flammable, toxic, or otherwise hazardous materials to be transported through, or used, located, or stored within, the Licensed Space.
- 2.8 Licensee shall ensure that the use of Licensee's bicycle and the Licensed Space do not cause interference with the ingress and egress of occupants of the Building or their invitees, or with the ordinary course of business in the Building.

### **3. RELEASE AND WAIVER OF LIABILITY**

- 3.1 Licensor shall not be liable for, and Licensee waives, all claims for loss, theft, or damage to Licensee's property or the property of any person claiming by, through, or under Licensee resulting from: (1.) wind or weather; (2.) the failure of any sprinkler, heating or air-conditioning equipment, electric wiring, or any gas, water, or steam pipes; (3.) the backing up of any sewer pipe or downspout; (4.) the bursting, leaking, or running of any tank, water closet, drain, or other pipe; (5.) water, snow, or ice upon or coming through the roof, skylight, stairs, doorways, windows, walks, or any place upon or near the Building; (6.) any act or omission of any party (including without limitation other licensees of the Licensed Space, and persons entering the Licensed Space without Licensor's permission or license), except for the gross negligence of Licensor; (7.) lack of sufficient space for Licensee's bicycle in the Licensed Space, regardless of the frequency of such occurrence; (8.) Licensor's decision to close the Licensed Space temporarily or permanently, regardless of the reason for such decision; (9.) Licensor's removal and disposal of Licensee's bicycle following abandonment thereof; and/or (10.) any causes not reasonably within the control of Licensor. Licensee shall insure itself against such losses.
- 3.2 No owner, partner, principal, officer, director, employee, agent, shareholder, manager, or member of Licensor shall be personally liable for the performance of Licensor's obligations under this Agreement, or for any damages suffered by Licensee that arise out of or relate in any way to this Agreement. The liability of Licensor for any and all of Licensor's obligations under this agreement shall be limited to \$100.00 in the aggregate.

### **4. INDEMNITY**

- 4.1 To the fullest extent permitted by law, Licensee shall indemnify, defend, and hold harmless each Licensor and its respective direct and indirect owners, partners, principals, officers, directors, employees, agents, shareholders, managers, and members from and against all claims, damages, losses, and expenses, including attorney fees, directly or indirectly arising out or alleged to arise out of or resulting from this License or any use of the Licensed Space by Licensee, including but not limited to all claims, damages, losses, or expenses which may be: (i.) attributed to bodily injury, sickness, disease, or death, or to injury to or destruction of tangible property, including the loss of use resulting therefrom, and (ii.) which may be caused in whole or in part by any breach of this Agreement, or fault or negligent act or omission, by Licensee, or by anyone for whose acts Licensee is responsible, or by anyone acting for or on Licensee's behalf, regardless of whether or not such incident or damage is caused in part by a party indemnified hereunder.
- 4.2 In addition to and not in limitation of Licensor's other rights and remedies under this License Agreement, should Licensee fail within ten (10) days after written request from Licensor to indemnify, defend, or hold harmless Licensor or any other indemnified party from and against a loss, damage, injury, liability, or claim arising out of this License or Licensee's use of the Licensed Space as herein provided, then Licensor may, as its option, pay any such claim, loss, demand, injury, liability, or damages, or settle or discharge any action therefor or satisfy any judgment thereon, and all costs, expenses, and other sums incurred by Licensor in connection therewith (including but not limited to attorney fees) shall be paid to Licensor by Licensee upon written demand, together with interest thereon at the maximum rate set forth in the lease between Licensor and Licensee's employer, from the date incurred or paid until

repaid, and any default either in such initial failure to pay or subsequent repayment to Licensor shall at Licensor's option constitute a breach under this Agreement.

## **5. MISCELLANEOUS TERMS**

- 5.1 Licensee shall have the obligation, without notice or reminder from Licensor, to notify Licensor in writing immediately following any change to Licensee's telephone number or email address, or to the make, model, and/or color of Licensee's Bicycle. Licensee understands and agrees that this is necessary so that Licensor can readily identify Licensee's bicycle, and alert Licensee to any matters involving the bicycle.
- 5.2 This Agreement shall constitute the entire agreement of the parties and shall supersede any other agreements that may exist between the parties regarding Licensee's bicycle storage as of the date thereof. This Agreement may not be amended or modified except by a writing duly executed by the parties hereto. Any past, present, or future promises or representations not contained in this Agreement or in a duly executed written amendment thereto are and will be null and void and may not now or in the future be relied upon by any party.

**[Remainder of page intentionally left blank; signature page follows]**

I understand and agree to the above Agreement, Release, and Waiver for the 500 North Michigan Avenue Bike Area.

Dated: \_\_\_\_\_, 202\_\_.

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Name (Please Sign)

\_\_\_\_\_  
Employer (Please Print)

\_\_\_\_\_  
Suite #

\_\_\_\_\_  
Telephone No.

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Building Access ID Badge No.

\_\_\_\_\_  
Bike (Make, Model, Color)