

SHARED PARKING AGREEMENT
Between
THE CITY OF PEORIA
And
CULLINAN KUMPF MEDICAL, LLC

This Shared Parking Agreement is made and entered into as of _____ by and between the CITY OF PEORIA, a municipal corporation of the State of Illinois (hereafter referred to as the "CITY") and CULLINAN KUMPF MEDICAL, LLC.

WITNESSETH:

1. **PARKING SPACES**. The CITY, pursuant to this agreement, will provide CULLINAN KUMPF MEDICAL, LLC with **45** parking spaces within the shared parking area as set forth in **Exhibit 1** attached hereto and incorporated herein. In the event, CULLINAN KUMPF MEDICAL, LLC desires a change to the number of parking spaces it shall provide the City with a **90-day** written notice of the changed number. The parking fee outlined in Paragraph 2 shall remain the same, but will reflect the changed number of spaces. At no time, during the period of this agreement, however, shall the number of spaces be less than **45**. CULLINAN KUMPF MEDICAL, LLC shall have the exclusive use of said parking spaces during normal business hours (**8:00 a.m. – 6:00 p.m.**) **Monday** through **Friday**. At all other times, the CITY may use said parking spaces for any proper purposes, including, without limitation, renting said parking spaces to patrons of the Peoria Civic Center for evening and weekend events. The CITY shall be solely responsible for the repair, replacement, maintenance, upkeep and day-to-day cleanliness of the shared parking area, including the **45** parking spaces which are the subject of this Agreement.

2. **SHARED PARKING FEE**. CULLINAN KUMPF MEDICAL, LLC agrees to pay to the CITY annually a shared parking fee of \$19,980.00 (\$444 per parking space x 45 = \$19,980.00). The shared parking fee shall be payable in equal monthly installment of \$1665 in advance beginning _____. Payment will continue thereafter as long as this Agreement remains in effect.

3. **ANNUAL ADJUSTMENT.** An adjustment to the shared parking fee may be made annually, effective **January 1st** of each year, beginning with calendar year **2017**; provided, however, that the shared parking fee shall never be less than the **\$444** per year per space set forth above. Any Adjustment shall be made on the basis of City Council Review of the current year's parking fee as compared to the actual costs of operating, maintaining, and paying for such lot. The failure to adjust the shared parking fee in any year shall not waive the right to adjust the shared parking fee in future years.

4. **TERMINATION.** This Agreement may be terminated by either party by providing written notice of its intent to terminate said Agreement at least **90** days prior to the date of termination.

5. **NOTICES.** Notices shall be sent to the parties at the following addresses:

City of Peoria
Director of Public Works
3505 N. Dries Ln.
Peoria, IL 61602

CULLINAN KUMPF MEDICAL, LLC
420 N. Main St.
East Peoria, IL 61611

6. **CHOICE OF LAW.** This Agreement shall be construed according to the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties have executed this Agreement between the CITY and the CULLINAN KUMPF MEDICAL, LLC.

CITY OF PEORIA

By: _____
Patrick Urich, City Manager

CULLINAN KUMPF MEDICAL, LLC

By: _____
Its _____

Examined and Approved by:

By: _____
Donald Leist, Corporation Counsel

CITY OF PEORIA

By: _____
Michael Rogers, Public Works Director