

C95-136

Addendum No. 1
LINOFF PARKING AGREEMENT

This Addendum No. 1 to Linoff Parking Agreement (“First Addendum”) is entered into between the CITY OF TEMPE, an Arizona municipal corporation, hereinafter called “City” and Linoff Investments, LLC, an Arizona limited liability company fka Linoff Development Company, Inc., an Arizona corporation, hereinafter called “Linoff” as of this _____ day of _____, 2016.

RECITALS

WHEREAS, Linoff and City are parties to that certain Linoff Parking Agreement (C95-136) executed on August 22, 1996 (the “Agreement”), and

WHEREAS, Linoff and City desire to further amend the Agreement to clarify the parties’ understanding of their respective rights and obligations under the Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and undertakings more particularly set forth herein and in the Agreement, the parties hereby agree as follows:

1. GRANT OF PARKING RIGHTS. That Article 1.1, Permanent Parking, is amended to read as follows:

1.1 Permanent Parking

City hereby grants to Linoff the non-exclusive right to use eleven (11) parking spaces within the Hanover Parking Garage located at 101 West 5th Street, Tempe, Arizona (“Hanover Parking Garage”). As used herein, “nonexclusive use” means the use of the parking spaces in common with other users of the parking and subject to the common rules and regulations. Linoff shall have the right to use such spaces until August 22, 2036.

1.2 Substitute Parking

Paragraph deleted in entirety.

2. OBLIGATIONS OF LINOFF. That Article 2, OBLIGATIONS OF LINOFF is amended to read as follows:

2.4 Parking Association; Rules and Regulations

Paragraph deleted in entirety.

3. OPTION. That Article 5, OPTION is deleted in entirety.

4. The Agreement is amended to provide that all references therein to a “Parking Garage” shall hereafter refer to the Hanover Parking Garage. Unless defined in this First Addendum, all capitalized terms herein shall have the same meaning as defined in the Agreement. Except as amended hereby, the Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have set forth their hands in the City of Tempe, Arizona, on the day and year first above written.

CITY OF TEMPE, an Arizona municipal corporation

By: _____
Mark W. Mitchell, Mayor

ATTEST:

Brigitta M. Kuiper, City Clerk

APPROVED AS TO FORM:

Judith R. Baumann, City Attorney

STATE OF ARIZONA)
 :SS
COUNTY OF MARICOPA)

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2016 by Mark W. Mitchell, Mayor, for and on behalf of the City of Tempe.

_____ my Commission Expires: _____
Notary Public

SEAL:

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Linoff Investments, LLC, an Arizona limited liability company, fka Linoff Development Company, Inc., an Arizona corporation

By: _____
Victor M. Linoff, Manager

STATE OF ARIZONA)
 :SS
COUNTY OF MARICOPA)

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2016 by Victor M. Linoff, Member, for and on behalf of Linoff Investments, LLC, an Arizona limited liability company.

_____ my Commission Expires: _____
Notary Public

SEAL:

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