

BICYCLE ROOM LICENSE AGREEMENT

SRI Eleven 1818 Market, L.P. a Delaware limited partnership (“**Licensor**”), owner of 1818 Market Street, Philadelphia, PA 19103 (the “**Building**”), hereby grants to the undersigned (“**Licensee**”) a non-exclusive license (the “**License**”) to use the Licensed Space (as defined below) for a term (the “**Term**”) of Month to Month, commencing on the Commencement Date (as defined below) and ending on the Termination Date (as defined below), unless sooner terminated as provided herein, subject to space availability, solely for parking of one (1) bicycle and typical related accessories (such as a bicycle lock and helmet) during Licensee’s work day (the “**Function**”), which for the purposes hereof shall be deemed to mean Monday through Friday between 6:00 a.m. and 7:00 p.m. and Saturdays from 7:00 A.M. to 2:00 P.M. (excluding New Year’s Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day and any other day recognized as a holiday by the service unions representing workers providing services to the Building or customarily designated as a holiday by landlords operating first-class office buildings in downtown Philadelphia, Pennsylvania), upon the following terms and conditions:

1. DESCRIPTION OF LICENSE

- 1.1 This agreement (the “**Agreement**”) and the License relates to the following “**Licensed Space**”: the Bike Room located on the Concourse Level of the Building adjacent to the Building’s loading dock. The Licensed Space shall be furnished to Licensee in its “as is” condition, and Licensee waives any warranty of suitability in connection therewith. Licensor shall not be required to provide any services to the Licensed Space except for the existing lighting, bicycle rack and entrance security system. Licensor will be assigned to **Bicycle Rack Number** _____.
- 1.2 The License is nonexclusive and non-assignable, subject to space availability and revocable pursuant to the terms hereof.
- 1.3 The effective date of this Agreement shall be _____, 20____ (the “**Commencement Date**”). The Termination Date shall be the earlier of (i) the date Licensee or Licensee’s employer notifies Licensor that Licensee is no longer employed at the Building or (ii) until terminated by either party upon written notice to the other of such termination, which notice shall specify the exact date of termination (the “**Projected Termination Date**”).
- 1.4 The undersigned may not sublicense or permit use of the Licensed Space (or any portion thereof) to any other person or entity, and any attempt to do so shall render this License immediately null and void.
- 1.5 This License may be exercised only for the purpose of effecting the Function set forth in this Agreement, and any attempt to exercise this License for any other purpose shall render this License immediately null and void.
- 1.6 This License is revocable by Licensor at any time (i) upon written notice to Licensee in the event of any breach of this Agreement by Licensor or (ii) with reasonable prior written notice to Licensee in the event Licensee elects, in its sole and absolute discretion, to cease using the Licensed Space for the Function.

2. RULES GOVERNING THE LICENSED SPACE

- 2.1 Access to the Licensed Space shall be through the exterior door located adjacent to the Building loading dock. Licensee shall gain entry to the Licensed Space utilizing his/her electronic keycard to the Building. In no event shall Licensee prop open the door to the Licensed Space (or otherwise disable the locking mechanism thereof) or permit any other person to gain access to the Licensed Space.

- 2.2 Subject to the provisions Articles 3 and 4 of this Agreement, (i) all bicycles and accessories placed in the Bike Room shall be placed there at Licensee's sole risk and (ii) neither Licensor nor any of its constituent members, Licensor's managing agent, all mortgagees and ground lessors of the Building, nor their respective officers, directors, shareholders, members, partners, agents, employees, successors and assigns (collectively, the "**Licensor Parties**") are to be in any way held responsible or liable for any damage that may occur to Licensee's property while located in the Licensed Space.
- 2.3 Licensee may not store any motorcycles or other motorized scooters, bicycles or transportation devices in the Licensed Space. In no event shall Licensee (i) conduct or permit the conduct of any business from the Licensed Space; (ii) permit the use or occupancy of the Licensed Space as a dwelling, domicile or lodging (temporary or otherwise) for any person or for storage of any items other than as expressly permitted by this Agreement; (iii) keep in the Licensed Space any unlawful, perishable or hazardous substance, item or material including, by way of example and not limitation, gasoline, explosives or foodstuffs which may decay or attract vermin; (iv) use the Licensed Space or the bicycle rack therein in any manner which exceeds the load-bearing or other capacity thereof or of the Building's systems and/or facilities within the Licensed Space; or (v) cause, permit or suffer any waste or damage to the Licensed Space.
- 2.4 Although the Licensed Space has a lock for the outside door, Licensee is responsible for keeping its bicycle locked to the bicycle rack located therein when placed in the Licensed Space. Licensee shall lock its bicycle to the bicycle rack in a manner which utilizes only a single station therein and does not prevent any other user of the Licensed Space from accessing any other bicycle rack station or removing its bicycle therefrom.
- 2.5 Bicycles may only be left in the Licensed Space overnight due to inclement weather. Bicycles are not to be left in the Licensed Space over the weekend.
- 2.7 Licensee shall, upon Licensor's written demand, reimburse Licensor for any damage to the Licensed Space or any equipment or facilities located therein, caused by the acts or negligent omissions of Licensor or Licensee's breach of this Agreement.
- 2.8 Licensee shall ensure that its access to and use of the Licensed Space shall cause no interference with the ingress and egress of tenants of the Building or their invitees, with access to and use of the Licensed Space by other licensees thereof, or with the conduct of any business in the Building.

3. **RELEASE AND WAIVER OF LIABILITY**

- 3.1 The Licensor Parties 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: (i) wind or weather; (ii) the failure of any sprinkler, heating or air-conditioning equipment, any electric wiring or any gas, water or steam pipes; (iii) the backing up of any sewer pipe or downspout; (iv) the bursting, leaking or running of any tank, water closet, drain or other pipe; (v) water, snow or ice upon or coming through the roof, skylight, stairs, doorways, windows, walks or any other place upon or near the Building; (vi) any act or omission of any party (including other users of the Licensed Space), other than the negligence or willful misconduct of such Licensor Party; and (vii) the unavailability of the Licensed Space for any reason whatsoever, whether or not within the control of Licensor. Licensor shall adequately insure itself against such losses at its expense. Licensee's sole recourse against Licensor for the unavailability of the Licensed Space, or bicycle rack space therein, shall be a per diem refund of the License Fee for each day of such unavailability.
- 3.2 No owner, general or limited partner, member, officer, director, employee, agent or shareholder of Licensor shall be personally liable for the performance of

Licensor's obligations under this Agreement. The liability of Licensor for any of Licensor's obligations under this Agreement shall be limited to the amount of the License Fee theretofore paid by Licensee, and Licensee shall not look to any of Licensor's other assets for enforcement or satisfaction against Licensor.

- 3.3 Licensor and Licensee waive any rights each may have against the other from any risk generally covered by fire and extended coverage and, on behalf of their insurance companies, waive any right of subrogation which such insurer may have against the parties hereto.

4. **INDEMNITY**

- 4.1 To the fullest extent permitted by law, the Licensee shall indemnify, hold harmless and defend the Licensor Parties from and against all losses, damages, liabilities, claims, liens, costs and expenses including court costs and reasonable attorneys' fees and expenses, directly or indirectly arising out or alleged to arise out of or resulting from the License, Licensee's exercise of rights granted under this Agreement, or any use of the Licensed Space by Licensee, including but not limited to all claims, damages, losses or expenses which may be: (i) attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property, including the loss of use resulting therefrom, and/or (ii) caused in whole or in part by any breach of this Agreement or any act or negligent omission of Licensee, or anyone for whose acts or negligent omissions Licensee may be liable, or anyone acting for or on Licensee's behalf. Licensee's agreements and obligations under this Section shall survive the expiration or early termination of this Agreement.

- 4.2 Subject to the provisions of Sections 3.1, 3.2 and 4.1 hereof, to the extent permitted by law, no agreement of Licensee in this Agreement shall be deemed to exempt Licensor from liability or damages for injury to persons caused by or resulting from the negligence of Licensor, its agents, servants or employees, in the operation or maintenance of the Licensed Space or the Building.

5. **MISCELLANEOUS TERMS**

- 5.1 This Agreement shall constitute the entire agreement of the parties, and shall supersede any other agreements that may exist between the parties as of the date hereof. 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.
- 5.2 Upon default by Licensee of any obligation under this Agreement, Licensor may elect, in addition to all other remedies available at law or in equity, to terminate all of Licensee's rights with respect to the Licensed Space and this License, effective immediately on written notice from Licensor to Licensee of such election, and to seek damages and costs incurred by Licensor related to such default.
- 5.3 All notices to Licensee hereunder may be delivered to Licensee at the premises leased in the Building by Licensee's employer as indicated below and such notices shall be deemed given upon such delivery.
- 5.4 Pennsylvania law shall govern this Agreement. In the event any litigation is commenced arising out of or relating to this Agreement or the License, whether instituted by Licensor, Licensee or a third party, Licensee hereby waives the right to demand or request a trial by jury. The non-prevailing party shall pay upon demand all of the reasonable costs, charges and expenses (including the court costs and fees and out-of-pocket expenses of counsel, agents and others retained by the prevailing party) incurred by the prevailing party in enforcing the terms of this Agreement, and a party shall also pay such costs and expenses incurred by the

other party in any litigation, negotiation or transaction in which said party causes the other party without the other party's fault to become involved or concerned.

5.5 The term "Licensor" as used in this Agreement means only the owner of Licensor's interest in the Building from time to time. In the event of any assignment, conveyance or sale, once or successively, of Licensor's interest in the Building or any assignment of this Agreement by Licensor, Licensor shall be and hereby is entirely freed and relieved of all covenants and obligations of Licensor hereunder accruing after such assignment, conveyance or sale, and Licensee agrees to look solely to such assignee, grantee or purchaser with respect thereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the Commencement Date.

LICENSOR:

LICENSEE:

SRI Eleven 1818 Market, L.P. a Delaware Limited Partnership, by its General Partner

SIGNATURE

By: **Shorenstein Realty Services, L.P.**, a Delaware limited partnership, its Manager

PRINT NAME

Employer: _____

By: _____
Name: **Louis J. Lombardi**
Title: **Authorized Signatory**

Phone: _____

Bike make, model and color