

PUBLIC PARKING AGREEMENT

THIS PUBLIC PARKING AGREEMENT is made and entered into as of the 26th day of December 2010 between **City of Minneapolis**, a Minnesota municipal corporation (“City”), and **The American Academy of Neurology Institute** (formerly known as The American Academy of Neurology), a Minnesota nonprofit corporation (“AANI”).

RECITALS

- A. City owns and operates a 997-space, fully automated, public parking ramp located at 212 9th Avenue South, Minneapolis, Minnesota (the “Ramp”).
- B. City and AANI are parties to the Redevelopment Contract dated December 21, 2010 (the “Redevelopment Contract”).
- C. Pursuant to the Redevelopment Contract, AANI will construct an office building on land adjacent to the Ramp (the “Project”).
- D. AANI wishes to purchase parking permits for the Ramp for its visitors and for the officers and employees of and visitors to its two non-501(c)(3) affiliates (the “Affiliates”).
- E. This Agreement is an agreement for bulk-rate parking provided to AANI at the same rates and terms available to the general public. The parking permits provided to AANI under this Agreement do not represent reserved parking spaces. Parking spaces in the Ramp will be available on a first-come, first-served basis.
- F. The Ramp is subject to a Reciprocal Easements and Operating Agreement dated March 31, 2004 (“REOA”) between City and the Guthrie Theater Foundation, a Minnesota nonprofit corporation (“Guthrie”), which imposes certain obligations on City, including the obligation to manage the Ramp “to be available to patrons and visitors of the Theater on a priority basis during anticipated times of need for events at the Theater.”
- G. City and Guthrie also are parties to the Guthrie Employee Parking Agreement dated as of March 1, 2006 (the “Guthrie Agreement”), pursuant to which Guthrie’s employees were granted the right to use 135 non-reserved/undesignated spaces in the Ramp, 29 of which may be allocated to non-Public users, for a seven-year term.
- H. City financed the Ramp with its General Obligation Guthrie Parking Ramp Bonds, Series 2003, issued in the principal amount of \$16,100,000 and its General Obligation Guthrie Parking Ramp Bonds, Series 2005, issued in the principal amount of \$16,400,000 (collectively, the “Bonds”).

- I. The Bonds are tax exempt "qualified 501(c)(3) bonds" under Section 145 of the Internal Revenue Code, and therefore the Ramp must be open and available for use by the general public and certain 501(c)(3) organizations.

NOW, THEREFORE, the parties agree as follows:

1. Recitals. The Recitals set forth above are hereby incorporated into and made a part of this Agreement.
2. Employee Parking. City will provide AANI with access cards for 50 non-reserved/undesigned spaces in the Ramp for use by the officers and employees of its Affiliates on the basis of monthly contract terms available from time to time to the general public at the monthly rate per space equal to the monthly 24-hour unreserved rate charged to the general public for spaces in the Ramp. A copy of the current monthly contract terms is attached to this Agreement as Exhibit A.

AANI will be responsible for the refundable parking card deposit (currently \$15.00 per card), distributing the access cards to the Affiliates' employees and administration of the parking space usage. AANI may, at its option, charge the employees a fee for the access cards and will be solely responsible for collecting such fees. City will invoice AANI on a monthly basis around the tenth day of each month for the cost of the parking spaces. Payment is due by the last business day of the month in which the invoice is sent for parking the following month.

3. Increase/Decrease Spaces. AANI may from time to time, upon not less than 60 days' written notice to City, increase or decrease, by increments of not less than 5, the number of parking spaces the Affiliates will use in the Ramp, provided, however, that any increase is subject to availability of monthly parking contracts on a first come, first served basis. Each such notice shall specify the number of spaces and the date on which AANI elects to take or release them. For each additional space, City will provide an access card and increase AANI's monthly invoices accordingly. For each released space, AANI shall return the access card to City and AANI's monthly costs will be reduced accordingly.
4. Validation System. AANI may validate parking for AANI's visitors and AANI's Affiliates' visitors in one of the following ways:
 - (i) it may pre-purchase parking validation tickets from City to enable visitors to exit the Ramp; or
 - (ii) it may purchase equipment from City that will allow AANI to bar code visitor parking stubs and City to invoice AANI for usage on a monthly basis.

In either case, AANI shall pay City the same parking rate that the public is charged with no discounts.

5. Limitation on Rights. Notwithstanding any contrary provision in this Agreement, the rights granted AANI herein shall not impair and shall at all times be subject to: (i) all prior existing rights granted to Guthrie during the term of the REOA and extension of the REOA; (ii) all prior existing rights granted to Guthrie during the term of the Guthrie Agreement; and (iii) a reservation of all rights of City not otherwise expressly granted to AANI herein.
6. Term. This Agreement will commence when the Certificate of Completion has been issued for the Project and continue for so long as the Ramp is operated as a public parking ramp and City offers monthly parking contracts to the public in the Ramp. The parking permits provided to AANI under this Agreement are made available on the same basis as permits are made available to the general public, on a month to month basis and automatically renewable.
7. Usage. AANI's right to utilize the parking spaces is conditioned upon payment in advance of the monthly parking fees and subject to terms and conditions consistent with the standard parking operating procedures implemented from time to time by the City and its operator(s). The AANI parkers shall comply with all rules and regulations which the City and its operator(s) from time to time establish for use of the Ramp. Subject to interruption due to casualty, condemnation or other matters beyond the City's control, the parking spaces will be available twenty-four (24) hours per day, seven (7) days per week; provided, however, to the extent from time to time that the spaces are needed for a Guthrie event, the City and its operator may re-sell the spaces to such event parkers. The City or its operator will endeavor to give AANI advance notice of such events.
8. Notices. All notices provided for or required hereunder shall be given by first class United States mail or overnight courier, postage prepaid, to the parties at the following address (or such other address as the party to whom notice is given may designate in writing):

If to AANI: American Academy of Neurology Institute
201 Chicago Avenue South
Minneapolis, MN 55415
Attn: Executive Director/Chief Executive Officer

If to City: City of Minneapolis
Room 203 City Hall
Minneapolis, MN 55415
Attn.: Director of Traffic and Parking Services

w/ copy to: Traffic and Parking Services
22 North 9th Street
Minneapolis, MN 55403
Attn: Manager of Ramps and Lots

9. Binding Effect. This Agreement shall be binding on the parties hereto and their respective successors and assigns. AANI may assign any of its rights, interests or obligations hereunder to an entity acquiring ownership of the Project.
10. Termination Rights. City may terminate this Agreement if: (i) AANI fails to pay or cause to be paid any amount due hereunder and such failure continues for fifteen (15) days after notice to AANI; (ii) AANI fails to comply with any other term or condition of this Agreement and such default continues for thirty (30) days after notice to AANI; (iii) at any time the City determines that monthly contracts impede the ability of the general public to utilize the Ramp and terminates all monthly public parking agreements (other than agreements with 501(c)(3) users) for the Ramp; or (iv) at any time the City is advised by its public finance counsel that this Agreement may cause the interest on the Bonds to be includible in the gross income of the holders of the Bonds. In order for AANI to cure a payment default under this Agreement, it shall be required to pay City interest on the delinquent amount until paid at the rate of twelve percent (12%) per annum.
11. Governing Law. This Agreement shall be governed by the law of Minnesota.
12. No Waiver. The failure of a party to insist upon strict observance or performance of any of the terms or provisions of this Agreement shall not be deemed a waiver of any rights or remedies of that party or as a waiver of that or any subsequent breach.
13. Third Party Beneficiaries. City and AANI do not intend for individual parkers to be third parties or other beneficiaries of this Agreement.
14. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed an original, but such counterparts together shall constitute one and the same instruments.

(Remainder of Page Intentionally Left Blank)
Signature pages follow.

(Signature page to Parking Agreement)

IN WITNESS WHEREOF, the parties hereto have caused these presents to be made as of the day and year first above stated.

**THE AMERICAN ACADEMY OF
NEUROLOGY INSTITUTE**

By 

Its Executive Director/Chief Executive Officer

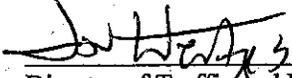
(Signature page to Parking Agreement)

CITY OF MINNEAPOLIS

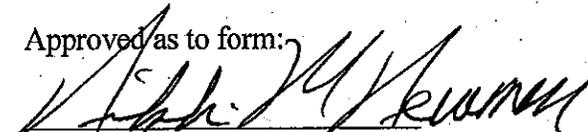
By  _____
Finance Officer
City-wide Contract Administrator
~~City Purchasing Agent~~

Responsible Department Head

Approval:

 _____
Director of Traffic and Parking Services (PW)

Approved as to form:

 _____
Assistant City Attorney

**EXHIBIT A TO
PUBLIC PARKING AGREEMENT
MONTHLY CONTRACT FORM**



Location Name: _____

Monthly Parking Contract

Mailing Address: 33 N. 9th Street | Mpls, MN 55403 | Phone: 612-343-7275 | email: info@mplsparking.com

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Last Name*		First Name*	
Home Address*			Apartment Number
City*		State*	ZIP Code*
Contact*		E-mail*	
Company Name*			
Work Telephone*		Extension	
What types of vehicles will you be parking? (Please contact us as this changes)			
Year / Make * / Model / Color *			Licenses
_____			_____
_____			_____

* MUST FILL OUT

The undersigned contracts from Minneapolis Municipal Parking space in the above parking Ramp. Contract shall continue on a month-to-month basis when paid by the last business day of the current month for parking the following month.

This contract is to park one (1) vehicle at a time in the ramp. If the contract access card is found to park more than one vehicle at a time the contract will become immediately void and parking privileges will be suspended and/or revoked without refund for any unused portion.

Assumption of Risk: No bailment created. Lessee may park one automobile at his/her own risk of any fire, theft, or damage to auto or contents of auto.

Vehicles parked over 48 hours must notify parking operator at 612-343-7275 and/or info@mplsparking.com . Vehicles may be moved in case of emergency, repair or maintenance work.

Parking is due without demand, invoice or billing. For your convenience electronic invoices are emailed around the 10th of each month for the next month. If your access card is shut off for non-payment the daily rate will be due with each use of the parking facility without refund until payment is received and posted to your account.

The monthly rate may be changed by Minneapolis Municipal Parking as of the first day of any month by giving seven (7) days' written notice posted on the premises. Either party shall have the privilege of terminating this contract at the end of any month by giving one week's advance notice in writing. Notices to customers will be posted in the ramp.

Contract parkers who use parking in a month and abandon their contract after shut off will owe for the entire month. Customers who abandon their contract without notice and use of parking will forfeit their deposit.

Consent to disclosure. I authorize the Parking Operator to disclose the information I have provided on this contract to the City of Minneapolis, Minnesota. I understand and agree that the information I have provided on this contract may be provided to the City of Minneapolis for its use in compiling statistical data regarding parking and traffic information. This consent to disclosure shall expire at the termination of this contract.

Special Provisions _____

Starting Monthly Parking Rate (including tax) _____
Parking Card Refundable Deposit _____
TOTAL _____

FOR OFFICE USE	
Card No.	
_____ INT	_____ INT

Authorized Signature _____

Date _____