

## PARKING AGREEMENT

This Parking Agreement (“Agreement”) is hereby entered into as of this \_\_\_ day of June, 2020 by and between **The Paul Gregory Mayer Revocable Trust (u/t/a December 4, 2018)** and **The Karen Louise Mayer Revocable Trust (u/t/a December 4, 2018)**, of South Burlington, County of Chittenden, and State of Vermont, **The Paul Gregory Mayer Revocable Trust (u/t/a December 4, 2018)** and **The Karen Louise Mayer Revocable Trust (u/t/a December 4, 2018)**, of South Burlington, County of Chittenden, and State of Vermont, and **The Paul Gregory Mayer Revocable Trust (u/t/a December 4, 2018)** and **The Karen Louise Mayer Revocable Trust (u/t/a December 4, 2018)**, of South Burlington, in the County of Chittenden, and State of Vermont, all herein referred to jointly as (“Parties”).

WHEREAS, the Trusts are the Owners of properties located at 307 Pearl Street, Burlington, Vermont (“307 Pearl Street”), 17 South Willard Street, Burlington, Vermont (“17 South Willard Street”), and 36-38 South Union Street, Burlington, Vermont (“36-38 South Union Street”) (together, the “Properties”);

WHEREAS, 307 Pearl Street desires to grant, and 36-38 South Union Street desires to receive, a parking easement granting permanent rights for two parking spots benefitting 36-38 South Union Street (“Parking Easement”).

WHEREAS, access to the Parking Easement is from an access drive located at 17 South Willard Street.

WHEREAS, 17 South Willard Street desires to grant, and 36-38 South Union Street desires to receive, an access easement across its driveway and parking area to access parking located at 307 Pearl Street (“Access Easement”).

WHEREAS, the Parking Easement and Access Easement shall be in effect until such time as 36-38 South Union Street shall no longer be permitted as a hostel.

NOW THEREFORE, for ten dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Parking Easement:

307 Pearl Street hereby agrees to give, grant, and convey to 36-38 South Union Street, its successors and assigns a Parking Easement for two parking spaces in the parking area located behind 307 Pearl Street and accessed by the access drive to 17 South Willard Street. The Parking Easement includes pedestrian and vehicle access over and across the parking area behind 307 Pearl Street.

The Parking Easement shall terminate only at such time as 36-38 South Union Street is no longer permitted as a hostel. While 36-38 South Union Street is permitted as a hostel, this easement shall be guaranteed.

2. Access Easement:

17 South Willard Street hereby agrees to give, grant, and convey to 36-38 South Union Street, its successors and assigns an Access Easement in common with others to cross the access drive to and parking area behind 17 South Willard Street to access the Parking Easement conveyed by 307 Pearl Street. The

Access Easement includes both pedestrian and vehicle access over and across the access drive and parking area.

The Access Easement shall terminate only at such time as 36-38 South Union Street is no longer permitted as a hostel. While 36-38 South Union Street is permitted as a hostel, this easement shall be guaranteed.

3. Maintenance:

36-38 South Union Street shall, upon request of 307 Pearl Street or 17 South Willard Street, pay a pro rata share of the cost of maintaining, paving, snowplowing, and repairing the Parking Easement area and the Access Easement area.

4. General

4.1 It is agreed that this Agreement shall be governed by and constituted and formed according to the laws of the State of Vermont. The Parties also agree that the Vermont Superior Court shall have exclusive jurisdiction over any disputes between the parties relative to this Agreement.

4.2 This Agreement shall constitute the entire agreement between the parties and shall extend to and bind any and all heirs, personal representatives, successors and assigns of the Parties hereto.

4.3 This Agreement shall run with the land and shall be binding upon all successors, assigns, and grantees of the Parties until such time as 36-38 South Union Street is no longer permitted as a hostel.

4.4 Any modification of this Agreement shall only be binding if evidenced in writing and signed by each Party to the Agreement.

**IN WITNESS WHEREOF**, we hereunto set our hands and seals this \_\_\_\_\_ day of June, 2020.

I declare that the above statement is true and accurate to the best of my knowledge and belief. I understand that if the above statement is false, I will be subject to the penalty of perjury or other sanctions in the discretion of the court

The Paul Gregory Mayer Revocable Trust

By \_\_\_\_\_  
\_\_\_\_\_, Its Duly Authorized Agent

I declare that the above statement is true and accurate to the best of my knowledge and belief. I understand that if the above statement is false, I will be subject to the penalty of perjury or other sanctions in the discretion of the court

The Karen Louise Mayer Revocable Trust

By \_\_\_\_\_  
\_\_\_\_\_, Its Duly Authorized Agent