

BICYCLE STORAGE LICENSE AGREEMENT

AGREEMENT made this ___day of _____200__ between _____, having an address at Apartment number _____, 205 West End Avenue, New York, New York ("Licensee") and 205 West End Avenue Owners Corp. with an address at 205 West End Avenue, New York, New York ("Licensor").

WITNESSETH

WHEREAS, Licensor is a cooperative housing corporation and the owner of the premises know as 205 West End Avenue, New York, New York (the "Building"); and

WHEREAS, Licensee is a tenant-shareholder occupying apartment ____ in the Building pursuant to a Proprietary Lease (the "Proprietary Lease"); and

WHEREAS, the Building contains self-service storage facilities in the basement with specific bicycle storage racks; and

WHEREAS, Licensee wishes to use one of the racks to store Licensee's bicycle (the "Licensed Space").

NOW, THEREFORE, in consideration of the covenants, representations and conditions herein contained, it is mutually agreed as follows:

1. Licensor does hereby grant unto Licensee a revocable license to use the Licensed Space number _____ for the sole purpose of keeping Licensee's bicycle.

2. This License Agreement shall terminate simultaneously. with the termination, surrender or assignment of the Proprietary Lease. Further, either party may cancel this License Agreement at any time, at their sole election and in their sole discretion, by delivery to the other party of at least thirty (30) days, written notice of cancellation.

3. Commencing April 1, 2000, and on the first day of each and every April hereafter during the term of this License Agreement, Licensee shall pay to Licensor a nonrefundable license fee for the granting of the within license for each one (1) year period, or any portion thereof, in the sum of \$50 (fifty dollars). Licensor reserves to itself the right to increase such fee upon thirty (30) days, prior written notice to Licensee.

4. This License Agreement may be terminated upon delivery of not less than ten (10) days' written notice by Licensor to Licensee, if Licensor determines that Licensee has violated or is violating the terms hereof or such other rules and regulations as may hereafter be adopted by Licensor, or in the event that Licensor elects to remove rack spaces from the basement of the Building. License Agreement may be terminated if fee is overdue.

5. This License Agreement shall automatically terminate in the event, and as of the date, that Licensee ceases to be a tenant-shareholder of Licensor.

6. Upon cancellation or termination of this License Agreement, the Licensee shall remove all property from the Licensed Space and deliver possession of the Licensed Space in the same condition it was on the date of this License Agreement, reasonable wear and tear excepted. Licensee agrees that any property not removed by Licensee will be deemed abandoned and may be removed and disposed of by Licensor at Licensee's cost by, any reasonable, lawful means; it being understood and agreed that Licensor shall not be liable to Licensee in any way for any losses or claims arising from the removal or disposal of any of Licensee's abandoned property.

7. Licensee shall not store, maintain or otherwise introduce into the Licensed Space any (i) animals or food, (ii) dangerous, combustible or inflammable substances, (iii) items which have an objectionable odor or which may spoil or decay, (iv) illegal substances or property.

8. Licensee understands and agrees that upon written or oral request of Licensor, or Licensor's agent or employee, Licensor may inspect and have access to the Licensed Space(s) assigned to Licensee under this Agreement.

9. Licensee further agrees to supply his own lock. Under no circumstances is Licensor obligated to provide a lock for any Licensed Space. In the event of any emergency, or when required by law, or when otherwise permitted pursuant to this Agreement, Licensor may forcibly enter the Licensed Space, without the consent of the Licensee, and Licensee hereby waives any claim it may have against Licensor for any loss, cost or expense arising from such forcible entry.

10. Licensor shall not be deemed to have custody, care and/or control of Licensee's personal property. The relationship of Licensee and Licensor hereunder shall be in accordance with Section 182 of the Lien Law, and not that of either a bailee and bailor, or of a warehouseman engaged in the business of storing property for hire. Licensor has not issued, and will not issue, any warehouse receipt, bill of lading or other document of title for the property stored in the Licensed Space.

11. Licensor shall not furnish any services to the Licensee hereunder, whatsoever. The Bicycle Racks, including the Licensed Space, are self-service. Without limiting the foregoing, it is expressly agreed that Licensor shall not be required to furnish guard or security service in and about the Building or the Bicycle Racks.

12. Licensor shall not be liable for any loss or damage to personal property stored in the Licensed Space resulting from theft, fire, flood, water damage or any other casualty or cause, and Licensee agrees that in the event any such damage occurs, Licensee shall remove all of Licensee's personal property from the Licensed Space within ten (10) days after any request by Licensor (or sooner if Licensor so requires). If Licensee fails to so remove any such personal property, Licensor may deem the personal property to have been abandoned and may remove and dispose of same by any lawful means at Licensee's sole cost and expense, it being understood and agreed that Licensor shall not be liable to Licensee in any way for any losses or claims arising from the removal or disposal of any of Licensee's abandoned property.

13. Licensee hereby releases and discharges Licensor from any and all claims, losses and liability which Licensee has or may have for damages to property contained in any Bicycle Rack, including the Licensed Space, or in any way connected with the use of the basement in the Building. Licensee shall indemnify Licensor and its agents, servants and/or employees against any claims, actions, proceeding, liability, loss, damage or expense, including attorneys' fees, arising from any act or omission of Licensee, its agents, servant and/or employees related to or concerning the Bicycle Racks, including the Licensed Space, or this License Agreement.

14. Licensee represents that Licensee presently maintains and will continue to maintain fire and theft insurance covering the personal property to be stored under the terms of this License Agreement.

15. Licensor makes no representations or warranties with respect to access to, or the suitability of, the Licensed Space, or, the basement, for any particular purpose.

16. This License Agreement and the right to use the Licensed Space hereunder may not be assigned or transferred by Licensee without the prior written consent of Licensor, which consent may be withheld for any reason or no reason at all, in Licensor's sole and exclusive discretion.

17. Any notices required or permitted hereunder shall be sent by certified mail, return receipt requested, to the address set forth herein.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seal the day and year first above written.

AKAM Associates, Inc.
As agent for
205 West End Avenue Owners Corp.,

BY: _____
Licensor (Managing Agent)

Signature, Licensee

Print name

Apartment