

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "License") is entered into as of the 25th day of March, 2019, by and between Thomas R. Stencel, (the ("Licensor"), and GREP Arcade LLC, a Rhode Island limited liability, having a principal place of business at 50 Main Street, East Greenwich, Rhode Island 02818 (the "Licensee").

1. Property. Licensor hereby licenses to Licensee, and Licensee hereby licenses from Licensor, the non-exclusive license (the "License") to use up to twelve (12) parking spaces in the parking lot (the "Parking Lot") associated with the real property commonly known and numbered as 0 Marlborough Street (Map 85-Plat 001-Lot 048) located behind 40 Main Street, East Greenwich, Rhode Island (the "Property"), which Property is more particularly described on Exhibit A attached hereto and made a part hereof. During the term of this License, Licensor hereby grants to Licensee an easement, in common with Licensor and others, to use any and all surface corridors to travel to and from the Parking Lot from those certain public roads or travel ways servicing the Property.
2. Term. The term of this License (the "License Term") shall be for a period of one (1) year commencing on March 25, 2019 and terminating at 12:00 midnight on March 24, 2020. Upon the mutual agreement of Licensor and Licensee the License Term may be extended for successive terms of one (1) year each. To the extent the License Term is extended as provided for herein, both the Licensee and the Licensor shall have the right to terminate the License Term upon thirty (30) days prior written notice to Licensor.
3. License Fee. Licensee agrees to pay Licensor a fee equal to \$120 per month for this License (\$10/parking space). The License Fee shall be due and payable by Licensee on or before the 1st day of each month during the License Term. All License Fee(s) shall be paid to Licensor at the Licensor's address provided herein (or such other address or as Licensor may designate from time to time).
4. Insurance. During the License Term, Licensee shall keep in full force and effect, at Licensee's expense, liability insurance in commercially reasonable amounts covering the use of the Parking Lot by Licensee. Any insurance procured by Licensee shall be issued by a responsible company licensed to do business in the State of Rhode Island, and shall name Licensor as an additional insured.
5. Maintenance. Licensor, at its sole expense, shall maintain and keep the Property, including the Parking Lot, in good repair. Licensee shall provide snow removal for the Property, which removal shall including plowing of the Parking Lot, but shall not include shoveling or removal of snow between parked vehicles.
6. Permitted Use. Licensee may use the Parking Lot for the parking of Licensee's and Licensee's agents, representatives, tenants, guests, customers, invitees or licensees vehicles. The Parking Lot shall be used for no other purpose without the prior written consent of Licensor.

7. Security. Licensee acknowledges that Licensor will not be providing security to the Parking Lot and Licensee shall be responsible for access and security costs associated therewith.

8. Indemnification. Licensee shall indemnify Licensor and save it harmless, and defend Licensor, from suits, actions, damages, liability and expenses in connection with loss of life, bodily or personal injury or property damage arising from or out of Licensee's use of the Parking Lot. Licensor shall indemnify Licensee and save it harmless from suits, actions, damages, liability and expenses in connection with loss of life, bodily or personal injury or property damage arising from or out of the actions of Licensor, its agents, contractors or employees under this License. Nothing herein shall obligate the Licensee to indemnify Licensor for any suits, actions, damages, liability and expense to the extent caused by Licensor's negligence, bad faith or willful misconduct.

9. Notices. Any notice, demand, request, consent, approval or communication that any party desires or is required to give to the other party hereunder, shall be in writing and either shall be served personally or sent by first-class mail, postage prepaid, addressed to such party using the address first referenced above, or such other address as any party may designate from time to time.

10. Binding Effect. The terms, covenants and conditions of this License shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

11. Governing Law. This License shall be governed by and construed in accordance with the laws of the State of Rhode Island.

12. Recording of Termination. If this License Agreement has been recorded in the Land Evidence Records of the Town of East Greenwich, then upon termination or expiration of this License, the Licensee authorizes the Licensor, (and the Licensor reserves the right) to record a notice of such termination or expiration, in said land evidence records, which will act as a full release and termination of any and all of Licensee's rights hereunder, and remove such as a cloud on Licensor's title.

13. Entire Agreement; Amendment. The parties hereto acknowledge that they have read the terms of this License and hereby agree that no statement, agreement, or understanding, oral or written, not contained herein, will be recognized or enforced with respect to the subject of this License. This License may not be changed, modified or amended, in whole or in part unless such change, modification or amendment is set forth in a written instrument duly executed by both parties and recorded in the East Greenwich Land Evidence Records

(The Next Page is the Signature Page)

IN WITNESS WHEREOF, the parties hereto have caused this License to be executed as of the date first above written.

LICENSOR:

WITNESS:


Christopher Needham

By: 

Name: Thomas R. Stencel
Title: Owner

LICENSEE:

WITNESS:

GREP ARCADE LLC


Christopher Needham

By: 

Name: Stephen M Hardy
Title: Member