

## **PARKING SPACE LEASE AGREEMENT**

B&B Parking Inc., as Lessor, does hereby agree to lease to Juniper Lane Cannabis, Inc., as Lessee, 4 parking spaces located at 14 S. Mississippi Avenue Avenue, Atlantic City, NJ. The following terms and conditions shall apply to this Parking Space Lease Agreement ("Agreement"):

### **Terms and Conditions:**

1. **Term.** Lessee shall have access to the parking lot located at 14 S. Mississippi Avenue from May 1, 2024 through April 30, 2025. Lessee shall have the option to renew this agreement for an additional one-year period by providing Lessor with written notice no less than 30 days prior to the expiration of the first year.
2. **Use.** Lessee shall have use of 4 parking spaces on the lot. Lessee acknowledges that Lessor has other customers who use the lot and will do so throughout the term of this agreement.
3. **Payments by Lessee.** Lessee agrees to pay \$2,880 for the term outlined in paragraph 1. Payment in the amount of \$240.00 for one (1) month of parking rent shall be made upon execution of this agreement. Lessee shall pay the remaining annual parking rent in the amount of \$2,640.00 upon receipt of approval from the Casino Reinvestment Development Authority ("CRDA") to use the property located at 2305 Atlantic Avenue as a retail cannabis facility. In the event such approval is not received, Lessee may terminate this Agreement and no further payments of parking rent shall be due from Lessee. Should the Lessee renew this agreement the rate will increase to \$3,000 which will be due prior to the start of the option period.
4. **Indemnification.** Lessee shall indemnify Lessor for any loss resulting from such use of the parking lot. Lessor shall not be responsible for damage to Lessee's vehicles, whether such damage is caused by other vehicle(s) or person(s) in the parking lot and surrounding area.
5. **Signs.** If Lessee desires to place any signs on the property at 14 S. Mississippi Avenue he or she will first obtain approval from Lessor.

6. **Additional Spaces.** If Lessee desires use of additional parking spaces, he will pay the prevailing rate indicated on the rate signs at the parking lot. Unauthorized vehicles will be subject to towing procedures.

EXECUTED AND AGREED by the parties hereto, this the \_\_\_\_ day of \_\_\_\_\_, 2024.


Lessor:

Lessee:

B&B Parking, Inc.

Juniper Lane Cannabis, Inc.

By:

  
\_\_\_\_\_  
Tim Boland, Authorized Signatory

By:

  
\_\_\_\_\_  
Colleen Begley, Authorized Signatory

Lessor Address:

116 Park Place  
PO Box 7058  
Atlantic City, NJ 08401

Lessee Address:

125 Pelican Drive South  
Avalon, NJ 08202