

PARKING LEASE WITH
PETERSON CPA

This Lease Agreement is made and entered into by and between the CITY OF DEADWOOD, a governmental subdivision of the State of South Dakota, with offices located at 102 Sherman Street, Deadwood, South Dakota, hereinafter referred to as "CITY", and PETERSON CPA, at 68 Sherman Street, Deadwood, South Dakota 57732, hereinafter referred to as "PETERSON".

CITY and PETERSON agree that PETERSON shall rent (3) three spaces for the parking of motor vehicles, excluding buses and other large tourist conveyance vehicles on Seiver Street under the following terms and conditions:

I.

The term of this lease shall be for one (1) year, to commence on June 1, 2024 and terminate on May 31, 2025. The parties acknowledge and agree that PETERSON, its employees, representatives and invitees may use (3) three parking spaces Monday through Friday from 8:00 a.m. to 5:00 p.m. daily.

II.

PETERSON agrees to pay to CITY as rent the sum of two hundred twenty-five and No/100ths Dollars (\$225.00) plus tax per month for the entire (1) one-year period of this lease with the first payment due and payable on or before the 1st day of June, 2024, with payment made the first day of each following month through May, 2025.

The parties acknowledge that the rent to be paid for this lease is a rental amount for a full (1) one-year period, and that PETERSON is obligated to pay this parking fee per space per month for the full (1) one year period without regard to whether or not PETERSON uses said space.

All rent shall be paid and received by the City Finance Officer on the due date or lessee shall be assessed a late charge of (10%) ten percent of the unpaid and outstanding rent. If the rent payment is more than (15) fifteen days overdue, CITY may, at its option, deem this agreement void and take any necessary action to re-rent the space without notice to renter.

III.

PETERSON and CITY agree that PETERSON shall be assigned specific spaces by CITY on Seiver Street and that such space will be available at all times described above for use by PETERSON.

PETERSON shall be responsible for all costs of signage, CITY shall install all signage. PETERSON agrees to abide by all rules and regulations established by CITY for Seiver Street. This lease shall not be assigned, sublet, or transferred to any other party, without the written consent of CITY.

IV.

PETERSON agrees that it is merely renting a space to park a vehicle and that such rent does not include protection of the vehicle. PETERSON acknowledges and agrees that it bears all risks of the vehicle being stolen or damaged and holds CITY harmless from any and all liability for damages to any vehicles parked Seiver Street including but not limited to theft or damage to vehicles or property in said vehicles. CITY specifically disclaims any responsibility, expressed or implied, to protect against loss or damage to PETERSON vehicles or its contents while parking on Seiver Street. PETERSON agrees that no bailment is created for its vehicle or the contents under this Lease Agreement, and that it shall use Seiver Street at its own risk and responsibility.

V.

PETERSON shall assume all risks incident to the use of the premises as a parking spot and shall indemnify CITY against any loss, damage or expense resulting from personal injury or damage to, or loss of property caused in any manner by PETERSON, and against any loss, damage, or expense resulting from injury to PETERSON.

VI.

This lease shall be renewed automatically at the expiration of its initial term and additional like terms, provided that either PETERSON or CITY may terminate this agreement by notifying the other party in writing at least (30) thirty days prior to the Expiration date of this lease agreement or any automatic renewal of the same.

Dated this 3rd day of June, 2024.

CITY OF DEADWOOD

David Ruth Jr., Mayor

ATTEST:

Jessica McKeown, Finance Officer

Dated this _____ day of June, 2024.

Peterson CPA

By: Joe Peterson