

PARKING MANAGEMENT AGREEMENT

This MANAGEMENT AGREEMENT is executed on November 2nd, 2021 by **INTERSTATE PARKING COMPANY OF COLORADO LLC** (herein called "Interstate"), and The Town of Alta (herein called "Owner").

WHEREAS, Owner manages parking facilities located in the Town of Alta, Utah containing approximately 187 spaces (hereinafter referred to as the "Parking Facility"); these spaces will be managed on a paid and non-paid basis.

AND WHEREAS, Owner desires to engage Interstate to manage the Parking Facility and Interstate desires to manage the Parking Facility.

NOW, THEREFORE, Owner and Interstate agree as follows:

1 Engagement

1.1 Owner hereby engages Interstate, and Interstate hereby accepts engagement by Owner, to manage and maintain the Parking Facility in a first-class manner in accordance with the terms and conditions hereinafter set forth.

2 Term and Termination

2.1 The term of this Agreement will commence November 15th, 2021 (the "Commencement Date") and continue for a period of two (2) years thereafter through November 14th, 2023 (the "Initial Term"). Upon expiration of the Initial Term, this Agreement shall extend for an additional three(3) year period (the "Renewal Term") unless either party provides advance written notice to the other at least thirty (30) days prior to the end of the Initial Term. As used hereinafter, the Initial Term, Renewal Term shall be referred to as the "Term." Each twelve (12) month period following the Commencement Date shall be referred to as an "Operating Year" hereinafter.

2.2 Either party will have the right to terminate this Agreement in the event the other party has failed to perform any of the terms and conditions specified herein, if said failure has been called to the attention of the responsible party in writing via certified mail and that party has not corrected said failure within fifteen days (15), or such additional time as is reasonably necessary, of its receipt of written notice.

2.3 If: (a) any law, or amendment of an existing law, ordinance, regulation, or zoning change comes into force, whether federal, state or municipal (including, without limitation, new tax legislation); or

(b) there exists any restrictive condition (including, without limitation, a pandemic, gasoline rationing, gasoline shortages, construction, road work, parking reduction regulations, price control or air quality regulations);

and in the reasonable opinion of Interstate or Owner, hinders either party from carrying on its duties under this Agreement or negatively affects either party's profitability in a

material way, then either party may, by written notice to the other party, request that the Management Fee under this Agreement be modified in an equitable manner by agreement between the parties. Failing agreement within 30 days of such notice either party may, without penalty, terminate this Agreement upon a further 30 days written notice to the other party. If either party does not so terminate, this Agreement will continue in full force and effect.

- 2.4 Upon the expiration or termination of the Term of this Agreement, including any extension under Section 2.1, all compensation due Interstate shall be promptly due to Interstate in conjunction with a complete and final accounting being made to Owner by Interstate relating to all matters set forth in Section 3.2 through 3.4 hereof.

3 Management Fee

- 3.1 As compensation for the services rendered by Interstate, Owner will pay Interstate a percentage management fee equal to fifty percent (50%) of all Net Revenue as is defined hereinafter (the "Management Fee"). The Management Fee shall be calculated and payable to Interstate on a monthly basis based upon the prior month's Net Revenue for each calendar month during the Operating Year.
- 3.2 On or before the 15th day of each month, Interstate will give Owner a statement for the preceding calendar month setting out the Net Revenue and calculation of the Management Fee for such month (the "Statement"), together with a check for the Balance of Revenue.

In this agreement:

- (a) "Gross Revenue" means all revenue, whether hourly, daily or monthly, collected by the Owner or Interstate in connection with the operation of the Parking Facility, , and the value of all Gratis Parking (as defined in Section 6.2), from the parking of vehicles in the Parking Facility and other income approved by Owner.
- (b) "Credit Card Fees" means all transaction fees charged by a credit card processing institution for processing payments of Gross Revenue by a credit card.
- (c) "Taxes" means all transaction value, sales and any other taxes, rates, charges or assessments levied, rated, charged or assessed or required to be collected or paid (or both collected and paid) in the operation of the Parking Facility.
- (d) "Violation Notice Revenue" means all revenue derived from issuing violations to vehicle owners for failing to obtain a permit. The following conditions apply to including Violation Notice Revenue in the calculation of Gross Revenue:

(e) The revenue for the first five (5) violations collected on each day will be split 90% to Interstate and 10% to Owner. Afterwards, all additional violations will be split 50% to Owner and 50% to Interstate. "Net Revenue" means Gross Revenue minus Credit Card Fees, the 20 Cent Convenience Fee or applicable fee charged by the Tap n Explore/Ski Programmer to the Customer for Each Transaction, Taxes, any online sales commissions and fees from parking aggregators and applications in connection with Gross Revenue, and less any fee or percentage assessed by the United States Forest Service.

(f) "Operating Expenses" means those expenses paid by Interstate without reimbursement from Owner as listed in Schedule A. All other costs in connection with the Parking Facility are specifically excluded from the definition of Operating Expenses for the purpose of this Agreement and will be borne directly by the Owner.

(g) "Balance of Revenue" means Net Revenue less Management Fee.

Taxes, if any, separately stated as required by law, will be collected by Interstate from customers and transmitted to the taxing authority as required. Interstate will indemnify Owner of all such taxes collected.

3.3 If this Agreement commences on any date other than the first of the month, then the parties will adjust all revenues, expenses, deposits, and accounts receivable as of midnight the evening before the Commencement Date.

4 Staff

4.1 Interstate will employ at, or in respect of, the Parking Facility a sufficient number of personnel capable of managing and maintaining the Parking Facility in accordance with the terms and conditions hereof such that the Parking Facility will be operated in a first-class manner similar to other first class Parking Facility of similar type in the area. Personnel will be screened by Interstate before hiring and will be employed, disciplined, discharged, promoted, and directed in the performance of their duties by Interstate. Interstate will provide all necessary executive and supervisory personnel who are not stationed at the Parking Facility but are required for the proper management of the Parking Facility.

4.2 The number of persons employed at, or in respect of, the Parking Facility will be satisfactory to Owner and will be increased or decreased as mutually agreed to by the Owner and Interstate. All personnel will wear neat and clean uniforms. Interstate will negotiate and obtain any necessary labor agreement if applicable. Owner will have the right to require the removal from the Parking Facility of any employee whose conduct will not reasonably satisfy Owner.

5 Complaints

5.1 Interstate agrees to handle and record in a prompt and courteous manner all complaints by patrons of the Parking Facility.

6 Hours of Operation, Rates and Gratis Parking

- 6.1 Subject to any laws applicable to the Parking Facility, the Parking Facility will be open for business and operated by Interstate under the terms and conditions of this Agreement which may be modified at any time upon mutual written agreement between Owner and Interstate, during each calendar year of the Term.
- 6.2 Owner, in its sole discretion, may direct Interstate to provide free or discounted parking at the Parking Facility (the “Gratis Parking”). The value of such Gratis Parking shall be included in the definition of Gross Revenue and the calculation of the Management Fee pursuant to Sections 3.1 and 3.2 (a) as if such Gross Revenue was collected by Interstate. Gratis parking shall not include an allocation of sixty (60) parking permits for Alta Skil Lifts Company located in its Special Use Permit Zone.
- 6.3 Town may suspend permit requirements due to road closures, interlodge conditions, or for UDOT snow removal.
- 6.4 Rate structures can be recommended and changed at anytime by the Owner.
- 6.5 The parking facility will operate Nov. 1 thru the end of ski seasons subject to notification by Town.

7 Compliance With Laws

- 7.1 Interstate will comply with all federal, state and municipal laws, ordinances and regulations pertaining to the Parking Facility or the business conducted therein by Interstate including, without limitation, laws relating to equal opportunity employment and federal, state and municipal tax withholding laws. Any reasonable expense incurred by Interstate by reason of this section will be included as an Operating Expense.

8 Maintenance and Operations

- 8.1 Interstate shall pay all Operating Expenses, as is defined herein, without reimbursement from Owner and will maintain its signage and the Interstate Equipment in good working order.
- 8.2 Owner agrees to pay all other expenses, excluding those included as Operating Expenses,. Owner agrees to perform all snow removal and litter pick and removal. Neither party is responsible for ice control and annual sweeping of the Parking Facility including adjacent driveways. Owner will also be responsible for all Parking Facility repairs of a structural nature, including, but not limited to: electrical, plumbing, pavement repair, painting, replacement of lighting tubes and ballasts, repairs to the Parking Facility, sinkholes, and all other maintenance. Any structural, mechanical, electrical or other installations or any alterations required by statutes or regulations pertaining to air quality,

environmental protection, provisions for persons with disabilities or other similar governmental requirements will be the sole responsibility of Owner. It is agreed that any actions, costs, claims, losses, expenses, and/or damages resulting from design or structural faults or defects are the responsibility of Owner. If for any reason the Owner establishes that the use of the Parking Facility can only be continued by requiring improvements to the property under or adjacent to the Parking Facility that the Owner deems is unsatisfactory then Owner, at Owner's sole discretion, may terminate this agreement per guidelines outlined in section 2.2 or 2.3. .

- 8.3 Interstate agrees to develop and maintain, at Interstate's cost, a community parking system brand and website, known as "Alta Parking" with the features listed in Schedule C which is attached hereto, and to include the Parking Facility within such community parking system brand and website and Owner agrees to allow Interstate to include the Parking Facility within such marketing brand and website.
- 8.4 The Alta Marshal's office shall be notified of the vehicle information and location prior to any impound.
- 8.5 Enforcement - Interstate shall enforce parking regulations in keeping with Town Code in the Town managed vehicle parking areas. Interstate shall not enforce the Town's parking regulations on private property.
- 8.6 Appeals Process – Interstate shall provide a written administrative appeal process for violations issued in Town managed areas. Appeals must be available online or in writing. The appeals shall be reviewed in a manner agreed upon with the Town. The administrative appeal process will provide for due process.

9 Gross Revenue, Cash Deposits and Disbursements and Controls

- 9.1 Interstate will install and maintain an accurate and efficient accounting system for Gross Revenue of the Parking Facility. All records pertaining to Gross Revenue including, without limitation, parking tickets, monthly parking records, coupon and validation stamp sales and redemption records, cash register tapes, cashier reports, daily reports and deposit slips will be available for examination and audit to Owner and its authorized representatives upon five days written notice by Owner to Interstate.

10 Insurance

- 10.1 Interstate will obtain and maintain the following types of insurance in not less than the indicated amounts with companies authorized to do business in the state where the Parking Facility is located:

- (a) Commercial General Liability
\$1,000,000 combined single limit
each occurrence and \$2,000,000
aggregate for bodily injury and
property damage.
- (b) Umbrella Excess Coverage. \$5,000,000
- (c) Crime Policy Limits
\$250,000 employee dishonesty
\$20,000 broad form money inside
\$20,000 broad form money outside
- (d) Worker’s Compensation Policy Limits
Coverage A – Statutory
Coverage B - \$100,000
- (e) Garage Keepers Coverage. If Interstate offers valet services in the Parking Facility it will carry Garage keepers Legal Liability insurance in coverage limits of not less than \$500,000 per occurrence.
- (f) With respect to the Commercial General Liability and Umbrella Excess Coverage, Owner shall be named as an additional insured. A copy of the endorsement shall be forwarded to Owner.

11 Indemnities

- 11.1 Interstate will defend, indemnify and hold Owner harmless from and against any and all actions, costs, claims, losses, expenses and/or damages sustained by Owner attributable to the intentional, recklessness, carelessness or negligence of Interstate or any of its agents, servants, or employees from any cause, including, without limitation by specification, property damage and/or injury or death to any person or persons.
- 11.2 Owner will defend, indemnify and hold Interstate harmless from and against any and all actions, costs, claims, losses, expenses and/or damages sustained by Interstate attributable to the recklessness, carelessness or negligence of Owner or any of its agents, servants or employees from any cause, including, without limitation by specification, property damage and/or injury or death to any person or persons
- 11.3 The indemnities set out in this section will survive the expiration or earlier termination of this Agreement.

12 Security

12.1 Owner expressly acknowledges that Interstate's obligations in connection with the management, operation and promotion of the Parking Facility and employment of persons in connection therewith, do not include the rendition of service, supervision, or furnishing of personnel in connection with the personal safety and security of employees, tenants, customers, or other persons within and about the Parking Facility. Interstate does not have knowledge or expertise as a guard or security service, and does not employ personnel for that purpose, nor do Interstate's employees undertake the obligation to guard or protect customers against the intentional acts of third parties. Owner will determine, at Owner's discretion, whether and to what extent any precautionary warnings, security devices, or security services may be required to protect patrons in and about the Parking Facility..

13 Assignment

13.1 Interstate will not assign its rights or delegate its duties hereunder without the prior consent of Owner which consent may withheld in Owner's sole discretion.

14 Permits and Licenses

14.1 The Owner represents and warrants that the Parking Facility may be used for the operation and management of a Parking Facility. Owner will apply for and secure, in its own name, all municipal permits and licenses required for the Parking Facility and carry out the responsibility under all such permits and licenses to the public and to the agencies having jurisdiction. Any expenses incurred by Owner in discharging its responsibilities under this Section will be borne by Owner.

ReportingInterstate shall provide to the Owner the following information on a monthly and seasonal basis:

- (a) Total paid parking revenue and number of transactions for each permit type;
- (b) Total parking citations issued, including, but not limited to, warnings and voided citations – by type of violation and location;
- (c) Total citation revenue and current collection rate;
- (d) Total permits sold for the month and year to date for each permit type;
- (e) Total permit revenue; and
- (f) Occupancy report for permit types and location.

15 Attorney Fees

15.1 If a party defaults in the performance of its obligations herein described, the other party may seek appropriate legal relief and in connection therewith the prevailing party will be entitled to recover, in addition to any other remedy available to it, its reasonable attorneys' fees and costs, including, but not limited to, its reasonable collection fees and costs.

16 No Hiring of Employees

16.1 Owner agrees that neither it nor any of its affiliates or subsidiaries will solicit for employment, in any capacity, any person that Interstate has employed as a Supervisor, Manager or Assistant Manager during the term of this Agreement. This provision will survive the expiration or other termination of this Agreement for a period of one year.

17 Notices

17.1 Any notice required or permitted to be given pursuant to this Agreement shall be valid only if in writing or e mail. Any person required to give notice pursuant to this Agreement shall have the burden of proving the validity of the notice. All notices or other communications made pursuant hereto shall be deemed properly delivered, given or served when (a) one day after the date such notice is sent by Federal Express or similar one-day private carrier service, or (b) faxed to the following addresses and/or facsimile numbers or e mailed to the following e mail addresses

If to Owner:

Chris Cawley, Assistant Town Administrator
PO Box 8016
Alta, Utah 84092
Telephone No.: 801-363-5105
Facsimile No.: 801-742-1006
E mail:. ccawley@townofalta.com

If to Interstate:

Interstate Parking Company of Colorado LLC
Attn: Gareth Lloyd
1610 Wynkoop Street, Suite 600
Denver, Colorado 80202
Phone:720-646-0261
glloyd@interstateparking.com
The Town of Alta Agreement

With a copy to:
Interstate Parking Company of Colorado LLC
Attn: Tony Janowiec
710 N. Plankinton Avenue, Suite 700
Milwaukee, WI 53203
Telephone No.: (414) 274-2861

Email: tjanowiec@interstateparking.com

18 Equipment

- 18.1 Owner and Interstate acknowledge and agree that Interstate has installed or will install at the Parking Facility the technology and signage, belonging to Interstate during and after the Term of this Agreement, set forth on Schedule B with such signage and technology installed at Interstate's expense (the "Interstate Equipment").
- 18.2 Interstate shall not place make any alterations, additions or improvements to the Premises, or install or cause to be installed any exterior signs or lighting without the prior written approval of Owner or allowed by this Agreement. Interstate shall present to Owner a site plan for the Premises and plans and specifications for such work at the time approval is sought. Interstate shall be responsible for and shall pay all costs, fees, and charges of every kind due or resulting from any alterations, additions, or improvements to the Premises, and shall indemnify and hold Landlord harmless from and against any liability or damages in connection with any such alterations, additions or improvements. Interstate shall not install or construct any structures on the Premises other than the Solar Powered Kiosk and associated signage.
- 18.3 Upon termination of this Agreement, Interstate shall remove all signage, sign posts and equipment used in conjunction with Interstate business and any improvements installed by Interstate and, if Interstate fails or refuses to do so, Owner may remove all of such items and store them, and, if Interstate does not claim them within fifteen (15) days, dispose of such items, without any liability for loss or damage to same.

19 Modification

- 19.1 This Agreement will constitute the entire agreement between the parties hereto, and it may not be amended except in a written document signed by each party.

20 Severability

- 20.1 In the event that any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this agreement, but this

Agreement will be construed as if such invalid, illegal or unenforceable provisions had never been contained herein, unless the deletion of such provision or provisions would result in such a material change so as to cause completion of the transactions contemplated herein to be unreasonable.

21 Benefits and Burdens

21.1 The terms and conditions hereof will be binding upon and will inure to the benefit of Owner, Interstate and their respective successors and assigns.

22 Independent Contractor

22.1 Interstate is an independent contractor; nothing herein will be construed to create a fiduciary relationship, partnership, joint venture or other business relationship between the parties.

23 No Joint Venture

23.1 This Agreement does not constitute a lease, a partnership or a joint venture between the Parties, and nothing contained in this Agreement is to be construed as limiting, in any manner, either party in the carrying out of its own respective business or activities.

24 Governing Law

24.1 This Agreement will be governed by and construed in accordance with the laws of the state of Utah.

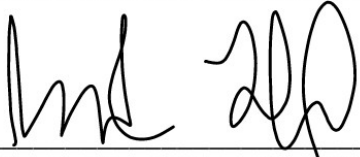
_IN WITNESS WHEREOF, Owner and Interstate have caused this Agreement to be executed as of the date first set forth above.

OWNER:

By:

By: _____

**INTERSTATE:
INTERSTATE PARKING COMPANY OF COLORADO LLC,**

By:  _____

Name: Gareth Lloyd, Executive Vice President and Operating Partner

SCHEDULE A

LIST OF OPERATING EXPENSES

- (i) Wages of personnel assigned to the Parking Facility, supervisors, attendants, cashiers, patrollers, maintenance, clerical, and audit staff including worker's compensation insurance, unemployment insurance, social security tax, and health insurance
- (ii) Business license required by the Town of Alta
- (iii) All costs of Interstate's license plate recognition based compliance system including hardware, software, licensing fees and costs of processing and collections
- (iv) Interstate's costs of its owned vehicle
- (v) Cost of development and maintenance of "AltaParking.com" website
- (vi) Ticket supply, cards and decals
- (vii) Marketing and advertising
- (viii) Postage and invoicing
- (ix) Project management, ongoing monitoring and programming of the Alta Parking tap n explore/ski
- (x) Uniforms
- (xi) Data processing
- (xii) Accounting, including costs of internal audits, if applicable
- (xiii) Bank fees
- (xiv) Employee costs including recruitment, hiring, training and background checks
- (xv) Cost of the Interstate Equipment/Technology including maintenance, repairs and replacements as needed
- (xvi) Monthly software and cellular fees for the online processing of credit cards and communicating alarms from our solar powered kiosk and ongoing programming, testing and marketing of the solution

SCHEDULE B

INTERSTATE EQUIPMENT

- Wayfinding, pricing and other parking related signage
- Kiosks as required
- All related costs of installation subject to Owner's approval
- License Plate recognition software including hand helds and portable printers
- Tap n Explore /Ski
- Alta Parking vehicle
- Tailored website geared to advertise your parking opportunity

If Interstate installs additional equipment or other property owned by Interstate during the Term of this Agreement, Interstate shall notify Owner in writing and such additional property belonging to Interstate shall be added to this Schedule B.

SCHEDULE C

ALTA PARKING BRANDING AND WEBSITE FEATURES

Alta Parking branding to be included in signage, uniforms and marketing material:

Website Basic Features to Include:

- Interactive map
- Information pages including information
- Interstate e mail address responded to by our 24/7 Customer Care Center
- Customizable contact forms for residential, service and construction and monthly contract parking permit application
- Access to Interstate's online monthly parking account management system
- Link to online citation payment website
- Integration of Survey Monkey (or comparable web based survey program) survey forms as may be created for customer surveys by Interstate
- Capability to host compatible informational videos, notices, advertisements and presentations as may be created by Interstate
- Listing of special event parking information including event information and links to event websites, if applicable
- Designed with basic SEO maximization features
- Link or integration with online prepaid parking platforms
- Link to appeal violation notice