

PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (the "Agreement") is made and entered into as of July 25, 2018, by and between Bridge III CA Alameda de las Pulgas, LLC, a Delaware limited liability company ("Licensor") and The Carey School, a California non-profit Corporation ("Licensee").

RECITAL:

WHEREAS, Licensee desires to receive a license to use certain parking spaces in the surface parking lot 1900, 1950, 2000 Alameda de las Pulgas - Exterior Parking Lot ("Parking Lot") (as depicted on the attached site plan, **Exhibit A**) to be occupied only by faculty and staff of Licensee located in the City of San Mateo, County of San Mateo, State of California (the "Lease Premises") and Licensor has agreed to grant Licensee a license to use parking spaces upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged Licensor and Licensee agree as follows:

1. Licensor grants Licensee a non-exclusive revocable license to use no more than **Thirty (30)** unreserved parking space(s) (collectively, the "**Space(s)**") in the Parking Lot for the use of Licensee and its faculty and staff. The Spaces that Licensee is entitled to use shall be located exclusively within the area of the Parking Lot as shown on **Exhibit A** attached hereto. No deductions or allowances shall be made for days when Licensee does not utilize the Parking Lot or any or all of the Spaces. Licensee shall not have the right to use more than the number of Spaces set forth herein. Licensee shall provide Licensor with a list of the license plate numbers for all vehicles authorized to park on the Leased Premises not less than monthly.
2. The term of this Agreement shall be for 1 month commencing on **August 1, 2018** (the "**Commencement Date**") and ending on **July 31, 2019**, provided that the term of this Agreement shall automatically be extended thereafter on a month-to-month basis until terminated by either Licensor or Licensee by the giving of at least 30 days written notice of termination to the other party.
3. On or before the first day of each month during the term of this Agreement, Licensee shall pay to Licensor the sum of Seven Hundred and Fifty Dollars (**\$750.00**) per month, plus any applicable state sales or use taxes, for 30 Spaces, if any (collectively, the "**Parking License Fee**"). If Licensee fails to pay any installment of the Parking License Fee to Licensor when due and payable hereunder, such installment of the Parking License Fee shall accrue interest at the rate of 12% per annum (or the maximum rate allowed by law in the state in which the Parking Lot is located, if such is a lesser rate) from the date due until paid in full. If such failure continues for five (5) days after notice, Licensor, in addition to the exercise of any rights and remedies provided at law or in equity, shall have the right to terminate this Agreement with one (1) day written notice to Licensee. The Parking License Fee and other charges due hereunder shall be made payable to the entity, and sent to the address, Licensor designates and shall be made by good and sufficient check or by other means acceptable to Licensor. Except for particular spaces and areas designated by Licensor for reserved parking, all parking in the Parking Lot and surface parking areas serving the Building shall be on an unreserved, first-come, first-served basis.
4. Licensor shall not be responsible for money, jewelry, automobiles or other personal property lost in or stolen from the Parking Lot or the surface parking areas, if any, regardless of whether such loss or theft occurs when the Parking Lot or surface parking areas are locked or otherwise secured. Without limiting the terms of the preceding sentence, Licensor shall not be liable for any loss, injury or damage to persons using the Parking Lot or the surface parking areas or any loss, injury or damage to any automobiles or other property therein, it being agreed that, to the fullest extent permitted by law, the use of the Spaces shall be at the sole risk of Licensee.
5. Licensor shall maintain the Parking Lot in a clean condition and pay for all electric power for lighting and incidental use lighting; provided that Licensee shall be responsible for

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any additional cleaning costs that are incurred by Licensor in connection with or as a result of the acts of Licensee, its employees and visitors. Licensee shall not make any alterations thereon without written consent of the Licensor, nor shall Licensee commit or suffer to be permitted any waste upon the premises. Licensee shall provide sufficient staffing and oversight of the parking lot to insure that the parking operation is operated in a safe, clean, first class manner.

6. Licensor shall have the right to promulgate reasonable rules and regulations regarding the Parking Lot and the Spaces and the use thereof, including, but not limited to, rules and regulations controlling the flow of traffic to and from various parking areas, and the angle and direction of parking and the like. Licensee shall comply with all such rules and regulations as well as all reasonable additions and amendments thereto.
7. Licensee shall not use the Leased Premises for any purpose that will cause Licensor to incur any additional or added expense, without first obtaining the written consent of Licensee.
8. Licensee shall comply with all laws and ordinances of the City and County of San Mateo or any other government entity having jurisdiction over the Leased Premises. If any legal action or proceeding be brought by either party to enforce any part of this agreement, the prevailing party shall recover, in addition to all other relief, reasonable attorney's fees and costs.
9. Waiver, by Licensor, of any covenant herein contained shall not vitiate the same or any other covenant contained herein and the terms and conditions contained herein are to apply to and bind the heirs, successor, and assigns of each of the parties hereto.
10. Licensor shall have the right to temporarily close the Parking Lot or certain areas thereon in order to perform necessary repairs, maintenance and improvements to the Parking Lot.
11. Licensee shall not assign or otherwise transfer the Spaces without the written consent of Licensor. Licensor shall have the right to terminate this Parking Agreement with respect to any Spaces that Licensee desires to assign or otherwise transfer. Licensor shall have the right to assign or otherwise transfer its interest under this Agreement to any operator of the Parking Lot or any subsequent owner of the Parking Lot.
12. Licensor may elect to provide parking cards or keys or to implement such other measures as Licensor reasonably elects to control access to the Parking Lot. In such event, Licensor shall provide Licensee with access to the Parking Lot by way of card, key or such other method as Licensor shall elect.
12. To the extent Licensor is not prevented by law from contracting against such liability, Licensee shall indemnify Licensor and Licensor's agents, and their respective principals, partners, members, agents, beneficiaries, and employees and save them harmless from all suits, actions, damages, liabilities costs and expenses relating to the loss of life, bodily or personal injury, or property damage arising from or out of any acts or omissions of Licensee or any of its invitees, agents, employees or contractors while in the Parking Lot or on any surface parking areas serving the Building or the use of the Spaces, Parking Lot or any surface parking areas serving the Building by such parties.
13. If the Parking Lot or Spaces shall be so damaged by fire or other casualty that, in Licensor's reasonable judgment, substantial alteration or reconstruction of the Parking Lot or Spaces shall be required, Licensor may, at its option, terminate this Agreement by notifying Licensee in writing of such termination. Such termination shall be effective as of the date of fire or casualty.
14. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, THE LIABILITY OF LICENSOR (AND OF ANY SUCCESSOR LICENSOR HEREUNDER) TO LICENSEE SHALL BE LIMITED TO THE INTEREST OF LICENSOR IN THE PARKING LOT, AND LICENSEE AGREES TO LOOK SOLELY TO LICENSOR'S INTEREST IN THE PARKING LOT FOR THE RECOVERY OF ANY JUDGMENT OR AWARD AGAINST THE LICENSOR, IT BEING INTENDED THAT NEITHER LICENSOR NOR ANY MEMBER, PRINCIPAL, PARTNER, SHAREHOLDER, OFFICER, DIRECTOR OR BENEFICIARY OF LICENSOR SHALL BE PERSONALLY LIABLE FOR ANY JUDGMENT OR DEFICIENCY LICENSEE ACKNOWLEDGES THAT LICENSOR'S AGENT IS ACTING SOLELY IN ITS CAPACITY AS AGENT FOR

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LICENSOR AND SHALL NOT BE LIABLE FOR ANY OBLIGATIONS, LIABILITIES, LOSSES OR DAMAGES ARISING OUT OF OR IN CONNECTION WITH THIS LICENSE, ALL OF WHICH ARE EXPRESSLY WAIVED BY LICENSEE.

15. Any notice required or permitted to be given hereunder by one party to the other shall be deemed to be given when personally delivered, or 3 days after mailed by registered or certified mail with return receipt requested, or one day after sent by a national overnight courier service to the respective party to whom notice is intended to be given at the appropriate address provided below:

If to Licensor: Bridge Investment Group
Attn: John Ward
Five Concourse Parkway, Suite 550
Atlanta, Georgia 30328

with copy to:

Bridge Investment Group
Attn: David McCleve
111 East Sego Lily Drive,
Suite 400
Salt Lake City, UT 84070

If to Licensee: The Carey School
One Carey School Lane
San Mateo, CA 94403
Attn.: Susan Loveall
(650) 345-8205

16. Licensee represents, warrants and covenants that each party that constitutes, owns or controls, or is owned or controlled by, Licensee, any guarantor of the Agreement or any sublicense of Licensee is not, and at no time during the term of the Agreement will be, (i) in violation of any laws relating to terrorism or money laundering, or (ii) among the individuals or entities identified on any list compiled pursuant to Executive Order 13224 for the purpose of identifying suspected terrorists or on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/tlisdn.pdf> or any replacement website or other replacement official publication of such list.

IN WITNESS WHEREOF, Licensors and Licensee have entered into this Agreement as of the date first written above.

LICENSOR:

Bridge III CA ALAMEDA DE LAS PULGAS LLC,
A Delaware limited Liability Company
By: Bridge Commercial Real Estate (Owner Agent)

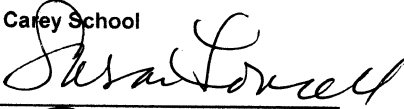
By: 

Name: John R. Ward

Title: Authorized Signatory

LICENSEE:

The Carey School

By: 

Name: Susan Lovell

Title: CFO

EXHIBIT "A"

