

NATIONAL RAILROAD
AMTRAK PARKING LOT

EXPIRES: DECEMBER 31, 1996
(w/automatic renewal for 1 yr. terms)

LEASE OF AMTRAK PARKING LOT



National Railroad Passenger Corporation with its offices at 210 S. Canal Street, Chicago, Illinois 60606 Room 883 (hereinafter referred to as "Amtrak") and the City of Ann Arbor, a municipal corporation, with its offices at 100 North Fifth Avenue, Ann Arbor, Michigan ("City") have on this 21 day of MARCH, 1995, entered into this agreement whereby Amtrak agrees to lease to the City a parcel of land located in the City of Ann Arbor, Washtenaw County, Michigan, which is described as follows:

Northwesterly 284' of the following described parcel: Block 13 of Ormsby and Page's Addition, also part lying between Blocks 12 and 13 and between Depot Street and Michigan Central RR R/W, together with a R/W in said Blocks for drain tax, also E 1/2 vacated North Fifth Ave., containing approximately 0.40 acres.

1. The term of the lease shall be from May 1, 1995, through December 31, 1996. It shall automatically renew for one year terms unless either party provides written notice to terminate at least thirty days prior to lease expiration.

2. The City shall use the premises only for the operation of a parking lot. The City shall supply and maintain parking meters for approximately 38 parking spaces in the parking lot and such posts, signs or other installations as are necessary for the operation of a metered parking lot.

3. Amtrak agrees that the City may enforce its ordinances including those provisions which provide for towing of vehicles, in the same manner as if the City owned the premises.

4. Amtrak shall maintain the surface of the lot at its own expense, including sweeping, snow removal, and landscaping. It shall also provide lighting for the premises at its expense and shall pay all real estate taxes and assessments levied on the premises. The City shall maintain the surface of the premises only on an emergency basis.

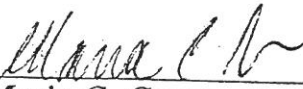
5. The City shall collect parking fees from the meters on the premises and account for them separately from other parking system revenues. Amtrak shall have the right, at any time upon reasonable notice, to audit said accounts.

6. A separate record shall be kept of expenses incurred by the City in the operation of the parking lot provided for herein.

7. The City shall pay as rent for the premises a portion of the funds collected from the aforesaid parking meters.

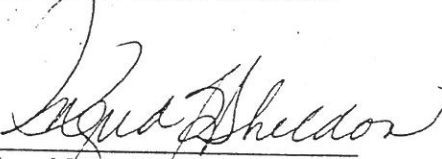
- A. During the term of this lease, the City shall pay Amtrak fifty percent (50%) of the gross revenues received from said meters.
- B. Payments to Amtrak shall be made monthly, at the address indicated above or such other address as Amtrak shall provide in the future, not more than thirty days after the end of the month in which the said revenues are collected and reported
- 8. Amtrak shall not share any revenues received by the City as payment for parking violations.
- 9. Neither party shall assign its interest in this agreement without prior written approval of the other party which shall not be unreasonably withheld.
- 10. This parking lot shall operate twenty-four (24) hours every day.

NATIONAL RAILROAD PASSENGER CORPORATION

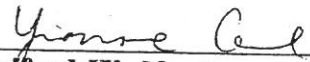


 Maria C. Green
 General Counsel and Director of
 Commercial Development

CITY OF ANN ARBOR

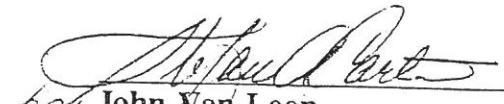


 Ingrid B. Sheldon
 Mayor



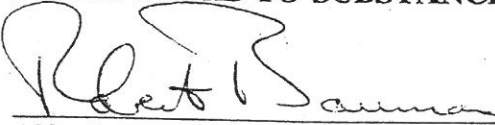
~~Winifred W. Northcross~~ Yvonne Carl
 Deputy City Clerk

APPROVED AS TO FORM:




 John Van Loon
 Acting City Attorney

APPROVED AS TO SUBSTANCE:



 Alfred A. Gatta
 Acting City Administrator



 William R. Wheeler, P.E. 3/21/95
 William R. Wheeler, P.E.
 Public Services Director