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2/14/98

AGREEMENT

THIS AGREEMENT made this 4TH day of FEBRUARY, 1998, between THE CITY OF SARATOGA SPRINGS, NEW YORK, a municipal corporation with offices at City Hall, Broadway, Saratoga Springs, New York (hereinafter referred to as "City"), and SARATOGA HISTORIC PROPERTIES, a partnership with offices at the Collamer Building, 480-494 Broadway, Saratoga Springs, New York (hereinafter referred to as "SHP").

WITNESSETH:

1. SHP is the owner of lands adjacent to and abutting lands of the City. SHP's lands are designated as Section 165.52, Block 4, Lot 38 on the Assessor's Map of the Inside Tax District of the City of Saratoga Springs. The City's lands are designated as Section 165.52, Block 4, Lot 37 on said map.

2. The City and SHP seek to establish mutual rights and obligations relative to a portion of SHP's lands, consisting of a paved parking area, as shown on a map attached hereto and made part of this agreement. The City represents that the benefit it will receive under this agreement will substantially further the public interest and welfare.

3. SHP agrees to grant to the City for the term of this agreement the right to occupy exclusively a certain parking space in said paved parking area. Said parking space is designated as "Area A" on the attached map.

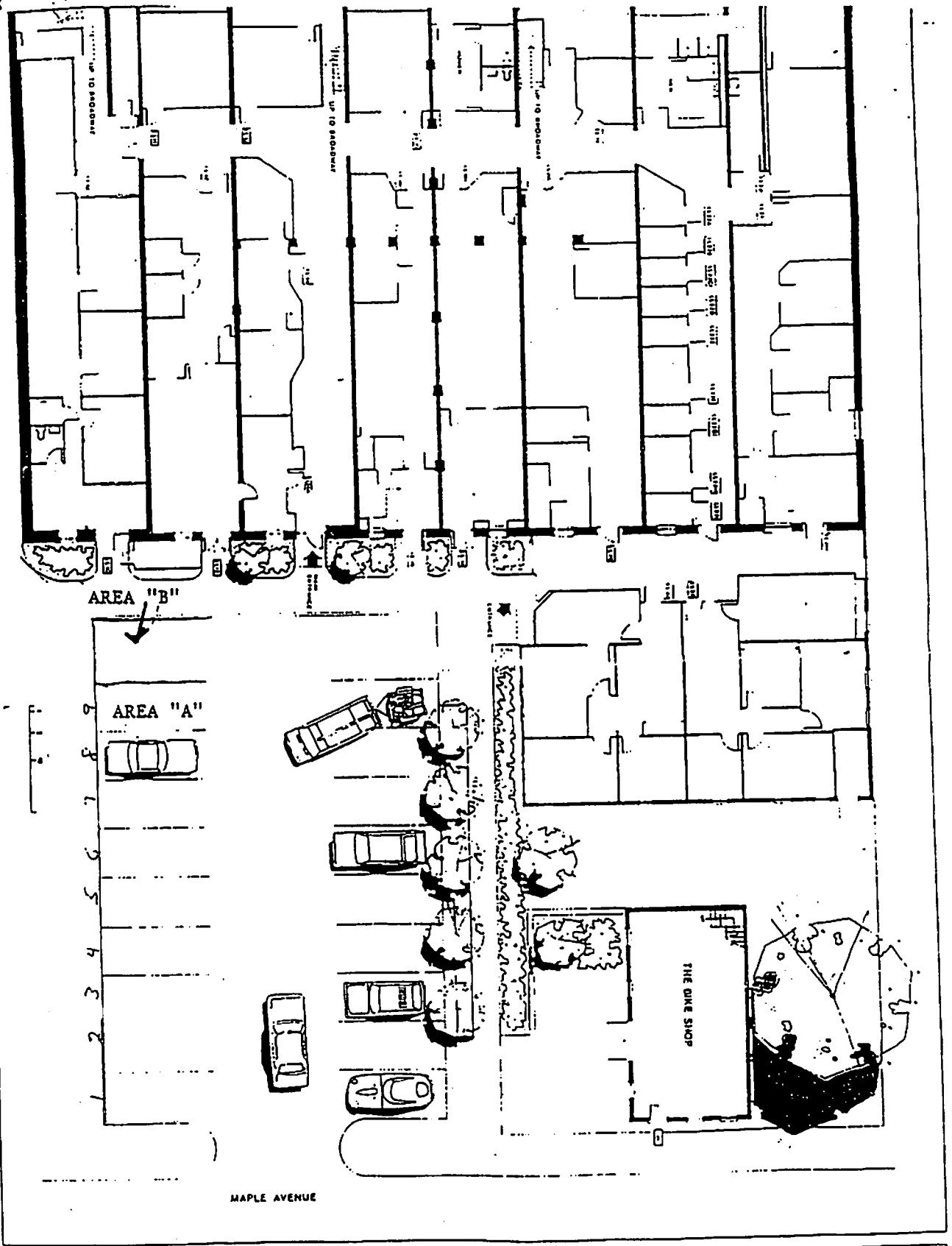
4. SHP agrees to grant to the City an easement to travel over and across the aforementioned paved parking area, and furthermore to travel over and across the area designated as "Area B" on the attached map, for the purpose of gaining access to building entrances, trash collection facilities, and storage facilities owned by the City. The City represents that it will not place or permit to be placed any unattended motor vehicles in "Area B".

5. The City agrees to remove snow and ice from the paved parking area as follows:
 - a. SHP, in person or through its agents or contractors, will clear snow and ice from all areas of the paved parking lot and deposit same in a collection area as may be determined from time to time between the City and SHP.
 - b. The City will remove snow and ice so deposited from said collection areas to a suitable area off site. The City represents that it will undertake such removal within the time limits established in Section 203-26 of the City Code.
6. SHP specifically represents that it grants to the City rights to only those areas of the paved parking lot as described herein, and to no other area or areas of said lot.
7. The City and SHP represent that they will perform their obligations under this agreement in a timely manner following each substantial accumulation of snow and ice. Coordination of such obligations shall be done between SHP's representatives and the Commissioner of Public Works of the City of Saratoga Springs.
8. Either the City or SHP may elect to cancel this agreement upon thirty (30) days written notice to the other party.
9. This agreement shall be in effect from FEBRUARY 4, 1998 until FEBRUARY 4, 1999.

IN WITNESS WHEREOF, the parties have signed this agreement on the date above written.

CITY OF SARATOGA SPRINGS, NY
 By: *J. Michael O'Connell*
 MICHAEL O'CONNELL, Mayor
 Per Council Approval 2-3-98

SARATOGA HISTORIC PROPERTIES
 By: *John Vanderhorn*
 JOHN VANDERHORN



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