

Parking Lease Agreement

This Parking Lease Agreement (this "Lease") is dated as of July 1, 2021 (the "Effective Date"), between West One Automotive Group/Hertz NW ("Lessor") and Federal Express Corporation ("Lessee").

RECITALS

WHEREAS Lessor owns the land located at located at 2790 25th St. SE in Salem, Oregon ("Premises") and

WHEREAS Lessee desires to lease from Lessor for the period specified in this Lease, and subject to the terms and conditions hereinafter stated, paved parking area as shown on Exhibit "A," which is attached hereto and incorporated herein by reference ("Parking Premises").

NOW, THEREFORE, In consideration of the foregoing and the mutual covenants hereinafter contained, the Parties hereby agree as follows:

- 1. Term:** Effective as of the Effective Date and expiring at 11:59 p.m. local time on June 30, 2023 ("Expiration Date"). Either party shall have the right to terminate this Lease with nine (9) month prior written notice to the other party. Termination shall not occur during the FedEx peak months of October through December.
- 2. Renewal Terms:** Lessee shall have two (2) options to renew the Lease for an additional twelve (12) month renewal term, by providing written notice to Lessor prior to the Expiration Date. The Base Rent for each renewal term will be One Thousand One Hundred Twenty-Five Dollars and No Cents (\$1,125.00) per month.
- 3. Rent:** Lessee shall pay Lessor, at the address set forth below, the sum of One Thousand One Hundred Twenty-Five Dollars and No Cents (\$1,125.00) per month ("Rent").
- 4. Use:** Throughout the Term, Lessee shall have the use of fifteen (15) parking spaces located within the Parking Premises as depicted on Exhibit A for the purpose of Lessee and Lessee's employees' vehicle parking.
- 5. Parking Hours:** Throughout the Term, Lessee shall have use of, and vehicular access to, the Parking Premises 24 hours a day, seven days a week.
- 6. Maintenance:** Lessee will not be responsible for the maintenance or repair of the parking spaces but shall be responsible for damage caused by Lessee's vehicles.
- 7. Insurance:** Lessee agrees to maintain liability insurance against claims for the bodily injury, death, or property damage resulting from Lessee's use of the Parking Premises in an amount of not less than \$1,000,000 per occurrence, with Lessor as an additional insured party.
- 8. Indemnity:** Lessee shall indemnify and hold Lessor harmless from and against all claims, actions, demand, judgments, damages, liabilities and expenses, including reasonable attorneys' fees, that

may be asserted against Lessor or that Lessor may sustain by virtue of the occurrence of the death of or bodily injury to any person or the loss of, damage to, or destruction of, any property arising from Lessee's use of the Parking Premises.

9. Authority: Lessor represents and warrants to Lessee that Lessor has full right and authority to enter into this Agreement and each party represents and warrants to the other that the person signing this Agreement on behalf of its respective party has full authority to bind that party hereto.

10. Addresses for Notices:

Lessor: West One Automotive Group/Hertz NW
Attn: Accounts Payable
P. O. Box D
Pasco, WA 99302

Lessee: Federal Express Corporation
Manger, Real Estate (#22-0901)
3680 Hacks Cross Road
Building H, 3rd Floor
Memphis, Tennessee 38125

Copy to: Federal Express Corporation
Legal Department (#22-0901)
Attn: Managing Director, Real Estate Transactions Group
3620 Hacks Cross Road
Building B, 3rd Floor
Memphis, Tennessee 38125

11. Counterparts and Electronic Signatures: This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute only one and the same Agreement, as the case may be. This Agreement may also be executed and delivered by an electronic, digital or encrypted signature (each for purposes of this provision an "Electronic Signature"), or by e-mailing a signed scanned document, and the parties agree that such Electronic Signature or email delivery of a signed, scanned document shall have the same force and effect as delivery of an original document with an ink-to-paper signature (a "Wet Signature"), and that each party may use such Electronic Signatures or email delivery of a signed, scanned document as evidence of the execution and delivery of this Agreement by all parties to the same extent that a Wet Signature could be used. For the avoidance of doubt, if a party requires documents with Wet Signatures for record purposes, these documents will be provided for replication purposes only and will not constitute a new agreement. Neither party is obligated to use an Electronic Signature to execute this Agreement and may so choose to use a Wet Signature.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties do hereby adopt this Lease on the date shown below, but effective as of the Effective Date.


FEDERAL EXPRESS CORPORATION

WEST ONE AUTOMOTIVE
GROUP/HERTZ NW

LESSEE

LESSOR

By: R. Scott Peterson

By: 

Name: R. Scott Peterson

Name: Scott C. Hessel

Title: MD Properties

Title: Director, West One Auto

Date: 07/01/22

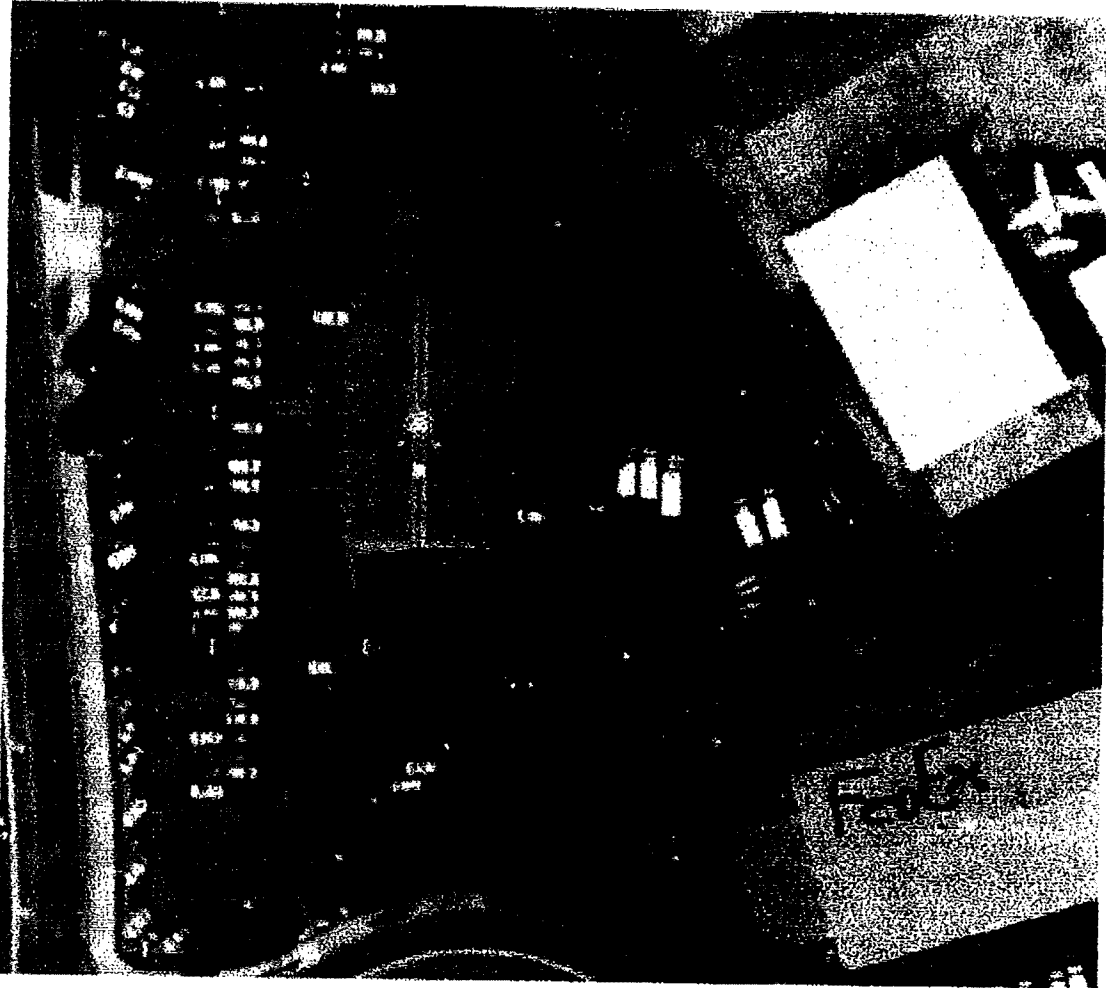
Date: 7-1-2022

**APPROVED LEGAL
DEPARTMENT**

By: CEH 6/30/2022

Exhibit A
Parking Premises

Placards provided by Lessee must be visibly displayed through the windshield of each FedEx employee's vehicle.





Via Certified Mail

June 8, 2023

West One Automotive Group/Hertz NW
P.O. Box D
Pasco, Washington 99302
Attn: Accounts Payable

Subject: Parking Lease Agreement between Federal Express Corporation ("Lessee") and West One Automotive Group/Hertz NW ("Lessor") dated July 1, 2021 (the "Lease") for 2790 25th St. SE in Salem, Oregon ("Premises"), FedEx Lease No. 22-0901 [SLEA]

Dear Sir/Madam:

This letter serves as notice to you that Lessee hereby exercises its first of two options to renew the Lease Term for twelve (12) months beginning July 1, 2023 (the "Renewal Term"). As a result of this notification and pursuant to the terms of the Lease, the Lease Term will now expire June 30, 2024, and the monthly Base Rent payable during the Renewal Term will be One Thousand One Hundred Twenty-Five Dollars (\$1,125.00). Except as provided for in this letter, all terms and provisions of the Lease shall govern throughout the Renewal Term.

If you have any questions, please contact Bonita Singleton at (901) 930-6782 or Bonita.Singleton@fedex.com.

Sincerely,

FEDERAL EXPRESS CORPORATION

A handwritten signature in cursive script that reads "John T. Snook".

John T. Snook
Manager, Real Estate

**APPROVED LEGAL
DEPARTMENT**
By: CEM 6/8/2023