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AGREEMENT REGARDING ANN AND
ASHLEY PARKING STRUCTURE

The CITY OF ANN ARBOR and WASHTENAW COUNTY agree as follows:

(1) Simultaneous with the execution of this agreement, the County shall convey to the City land described in the attached deed. The City shall pay all costs in connection with the conveyance, including recording costs, survey costs and title insurance. The commitments made in this agreement constitute the consideration for the conveyance.

(2) The County agrees to lease 250 spaces in the parking structure which the City will build on land at Ann and Ashley Streets. These spaces will be leased for a period of 15 years, beginning on the date when the parking structure is open to the public.

(3) As rent for the spaces, for the first year of the lease, the County shall pay \$5,475 per month (250 x \$21.90). After the first year, the rent for the spaces shall be based on the City's standard monthly permit rate for the structure minus \$14.10 per space per month. Rental payments shall be made on or before the 15th day of each month during the term of the lease.

(4) Rental increases in the standard City rate shall be applicable to the County only after the County receives from the

City six months' notice of the City's intent to raise the standard rates.

(5) This agreement incorporates all of the parties' agreements and understandings regarding this matter.

Dated the 4th day of March, 1986.

CITY OF ANN ARBOR, a Michigan municipal corporation

COUNTY OF WASHTENAW, a Michigan municipal corporation

By Edward C. Pierce
Edward C. Pierce
Its Mayor

By Meri Lou Murray
Meri Lou Murray, Chair
Board of Commissioners

Attested to:

By Winifred W. Northcross
Winifred W. Northcross
Its City Clerk

By Robert M. Harrison
Robert M. Harrison
Washtenaw County Clerk/Register

Approved as to Substance:

Approved as to Form:

Godfrey W. Collins
Godfrey W. Collins
City Administrator

Ronald D. Gardner
Ronald D. Gardner
Washtenaw County
Office of Corporation Counsel

Approved as to Form:

R. Bruce Laidlaw
R. Bruce Laidlaw
City Attorney