

# EVENT SPACE RENTAL AGREEMENT

THIS AGREEMENT (“the Agreement”), by and between Allegany Commercial Real Estate LLC (the “Owner”), whose business address is 40 N Centre St and the party making use Owner's facilities (the “Renter”) collectively, the “Parties”.

**The parties agree as follows:**

## **1. Space Rental**

Owner hereby grants a limited and revocable license (the “License”) to the Renter to use ACRE Coworking at 48 N Centre St Cumberland, MD (the “Space”) on the Event Date & during the hours mutually agreed in writing between the parties.

## **2. Event**

Renter is authorized to use the Space to hold the Event as agreed and for no other purpose.

## **3. Fees**

Renter shall pay to Owner a total fee as mutually agreed in writing (the “Fee”), for the use of the Space.

Security Deposit

Renter shall pay to Owner a security deposit equal to 50% of the aforementioned Fee (the “Deposit”), plus the balance (remaining 50%) upon the execution of this Agreement.

## **4. Condition**

After the completion of the Event, the Renter shall leave the Space in a sanitary condition, removing any items brought with them. Cleaning is not expected, however any mess created that is reasonably expected to be time sensitive in remediating is the responsibility of the Renter to remediate.

**IN THE EVENT RENTER DOES NOT LEAVE THE SPACE IN THE CONDITION SPECIFIED ABOVE. A FEE OF \$150 USD SHALL BE IMMEDIATELY DUE AND PAYABLE BY RENTER; RENTER FURTHER AUTHORIZES OWNER TO CHARGE SUCH FEE TO ANY PAYMENT METHOD PREVIOUSLY FURNISHED BY RENTER TO OWNER. PAYMENT OF SUCH FEE DOES NOT RELEASE RENTER FROM ANY LIABILITY ARISING FROM SECTION 4.A OR ANY OTHER PART OF THIS AGREEMENT NOR SHALL THE FEE BE CREDITED TOWARDS ANY DAMAGES ARISING THEREOF.**

## **5. Disclaimers**

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The Space shall be provided by the Owner as-is and Owner make no warranty regarding the suitability of the Space for Renter’s intended use.

### **a. Damages**

Beyond ordinary wear and tear, Renter shall be responsible for any damage caused by Renter’s use of the Space. Renter shall arrange for the repair of any such damage. In the event if Renter does not make any necessary repairs, Owner shall arrange for the same at Renter’s expense.

b. Cleanup

After the completion of the Event, the Renter shall leave the Space in a sanitary condition, removing any items brought with them. Cleaning is not expected, however any mess created that is reasonably expected to be time sensitive in remediating is the responsibility of the Renter to remediate.

c. Right of Entry

Owner shall have the right to enter the Space at any time for any reasonable purpose, including any emergency that may threaten damage to Owner' property, or injury to any person in or near the Space.

d. Indemnification

Renter hereby indemnifies and holds harmless Owner from any damages, actions, suits, claims, or other costs (including reasonable attorneys' fees) arising out of or in connection with any damage to any property or any injury caused to any person (including death) caused by Renter's use of the Space, including any acts or omissions on the part of Renter, its employees, officers, directors, independent contractors, or other agents. Renter shall notify Owner of any damage or injury of which it has knowledge in, to, or near the Space, regardless of the cause of such damage or injury.

e. Revocation

Owner shall have the right to revoke the License at any time if the Renter fails to pay any fees as prescribed in this

Agreement or in any other way breaches this Agreement; in such event all security deposit(s) or fees of any type received by Owner shall be forfeit and retained by Owner.

f. Waiver of Claims.

To the extent permitted by law Renter, their employees, agents, guests and invitees, waive any and all claims and rights against Owner, it's landlord, affiliates, parents, and successors and each of our and their employees, assignees, officers, agents and directors (collectively, the "Owner Parties") resulting from injury or damage to, or destruction, theft, or loss of, any property, person or pet.

1. Limitation of Liability.

The aggregate monetary liability of any of the Owner Parties to the Renter or their employees, agents, guests or invitees for any reason and for all causes of action, will not exceed the total Fee paid by Renter to Owner under this Agreement. None of the Owner Parties will be liable under any clause of action, for any indirect, special, incidental, consequential, reliance or punitive damages, including loss of profits or business interruption. Renter acknowledge and agree that they may not commence any action or proceeding against any of the Owner Parties, whether, in contract, tort, or otherwise, unless the action, suit, or proceeding is commenced within one (1) year of the cause of action's accrual.

g. Other Members.

Owner does not control and is not responsible for the actions of any other third parties. If a dispute arises between Renter, their invitees, guests or any third parties Owner shall have no responsibility or obligation to participate, mediate or indemnify any party.

**6. Cancellation And Change of Date**

Renter may cancel the Event by notifying Owner by providing notice 72 hours or more before the Event Date. In such an event, Owner shall have the right to retain the full Deposit. Renter may request a change of date or time any time up to 72 hours prior to the Event Date, If requested date is available and in Owner's sole discretion will not

have an adverse effect on other member's use and enjoyment of facilities or neighboring business / residents quiet enjoyment of their space(s), Owner will make the change as requested at no additional charge.

#### **7. Assignment**

Neither Party may assign or transfer their respective rights or obligations under this Agreement without prior written consent from the other Party.

#### **8. Governing Law**

This Agreement shall be construed in accordance with, and governed in all respects by, the laws of the State of Maryland, without regard to conflicts of law principles.

#### **9. Severability**

The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

#### **10. Arbitration**

At the option of Owner, any claim, demand, action, cause of action and/or controversy arising out of this Agreement, or either party's performance or nonperformance of this Agreement, shall be settled by binding arbitration in accordance with the rules of the American Arbitration Association for Abbreviated Proceedings before a single arbitrator. The decision of Owner to institute arbitration, and any arbitrator award given in connection therewith, shall be binding and enforceable upon the parties, and shall be enforceable by a court of competent jurisdiction in accordance with the laws of the State of Maryland. In the event that Owner elects not to pursue any claim or controversy by binding arbitration, any legal proceeding or lawsuit brought before a court of competent jurisdiction shall be tried before a judge without a jury. Accordingly, the Renter and Owner do hereby irrevocably waive their right to trial by jury in any such proceeding.

#### **11. Class Action Waiver.**

Any proceeding to resolve or litigate any dispute in any forum will be conducted solely on an individual basis. Neither Renter nor Owner will seek to have any dispute heard as a class action or in any proceeding in which either party acts or proposes to act in a representative capacity. No proceeding will be combined with another without the prior written consent of all parties to all affected proceedings. Renter and Owner also agree not to participate in claims brought in a private attorney general or representative capacity, or any consolidated claims involving another person's account, if Owner is a party to the proceeding. RENTER IS GIVING UP THEIR RIGHT TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER ON ANY CLASS CLAIM YOU MAY HAVE AGAINST OWNER INCLUDING ANY RIGHT TO CLASS ARBITRATION OR ANY CONSOLIDATION OF INDIVIDUAL ARBITRATIONS.

#### **12. Survival.**

All of the representations and covenants of this Agreement shall survive and be enforceable after termination of the Agreement.

#### **13. Entire Agreement**

This Agreement constitutes the entire agreement between Renter and Owner, and supersedes any prior understanding or representation of any kind preceding the date of this Agreement. There are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Agreement.

