RESOLUTION NUMBER 03-026

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO AUTHORIZING THE MAYOR TO EXECUTE A LICENSE AGREEMENT BETWEEN THE CITY OF KETCHUM AND KETCHUM HOLDING, A DELAWARE CORPORATION TO PROVIDE LIMITED PARKING TO THE GENERAL PUBLIC AT 400 MAIN STREET AND 471 NORTH FIRST AVENUE, KETCHUM, IDAHO.

WHEREAS, Ketchum Holding is the owner of certain real property located in the City of Ketchum, State of Idaho, commonly referred to as Lots 1 and 2, Block 5, located at 400 Main Street, Ketchum, Idaho, and Lots 2 and 3, Block 56, located at 471 North First Avenue, Ketchum, Idaho;

WHEREAS, the City of Ketchum desires to obtain permission to use a portion of Lots 1 and 2, Block 5, and Lots 2 and 3, Block 56, to allow for one (1) row of parking off the adjacent alleys onto the Main Street and First Avenue properties, and to maintain and repair, as necessary, such land used for the one (1) row of parking, as depicted in Exhibits "A" AND "B" attached hereto with the Licensing Agreement.

NOW THEREFORE, BE IT RESOLVED by the Ketchum City Council that the Mayor is authorized to execute the attached license agreement between the City of Ketchum and Ketchum Holding.

DATED this 7th day of July 2003.

CITY OF KETCHUM

EDWARD SIMON, MAYOR

ATTEST:

Sandra E. Cady, City Clerk

BONNEVILLE COUNTY
IDAHO
TO VITO
KI TCHUK
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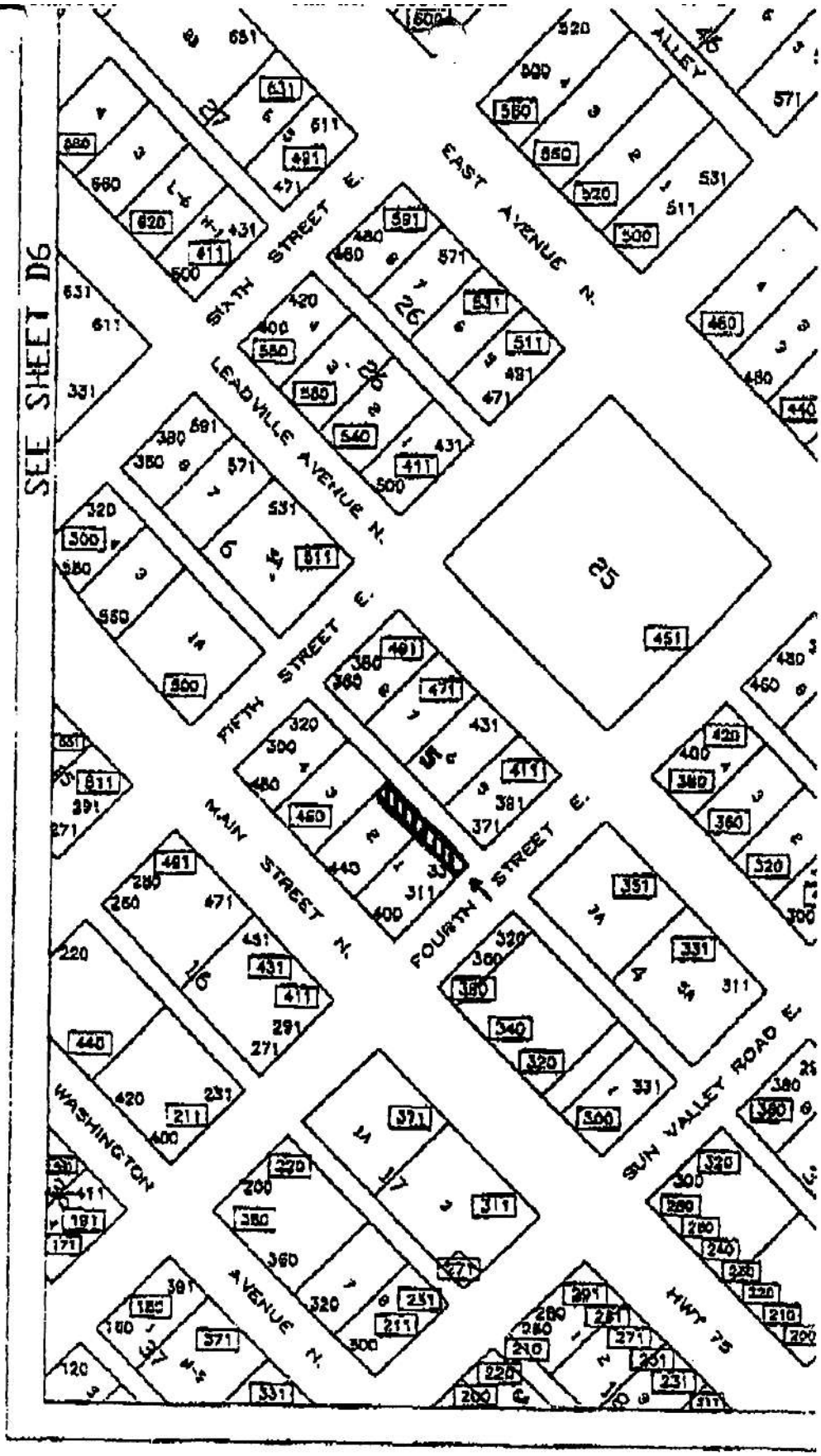
Exhibit "A"


SEE SHEET D6
SIXTH STREET E.
EAST AVENUE N.
ALLEY
LEADVILLE AVENUE N.
FIFTH STREET E.
MAIN STREET N.
FOURTH STREET E.
WASHINGTON AVENUE N.
SUN VALLEY ROAD E.
HWY 75
25
26

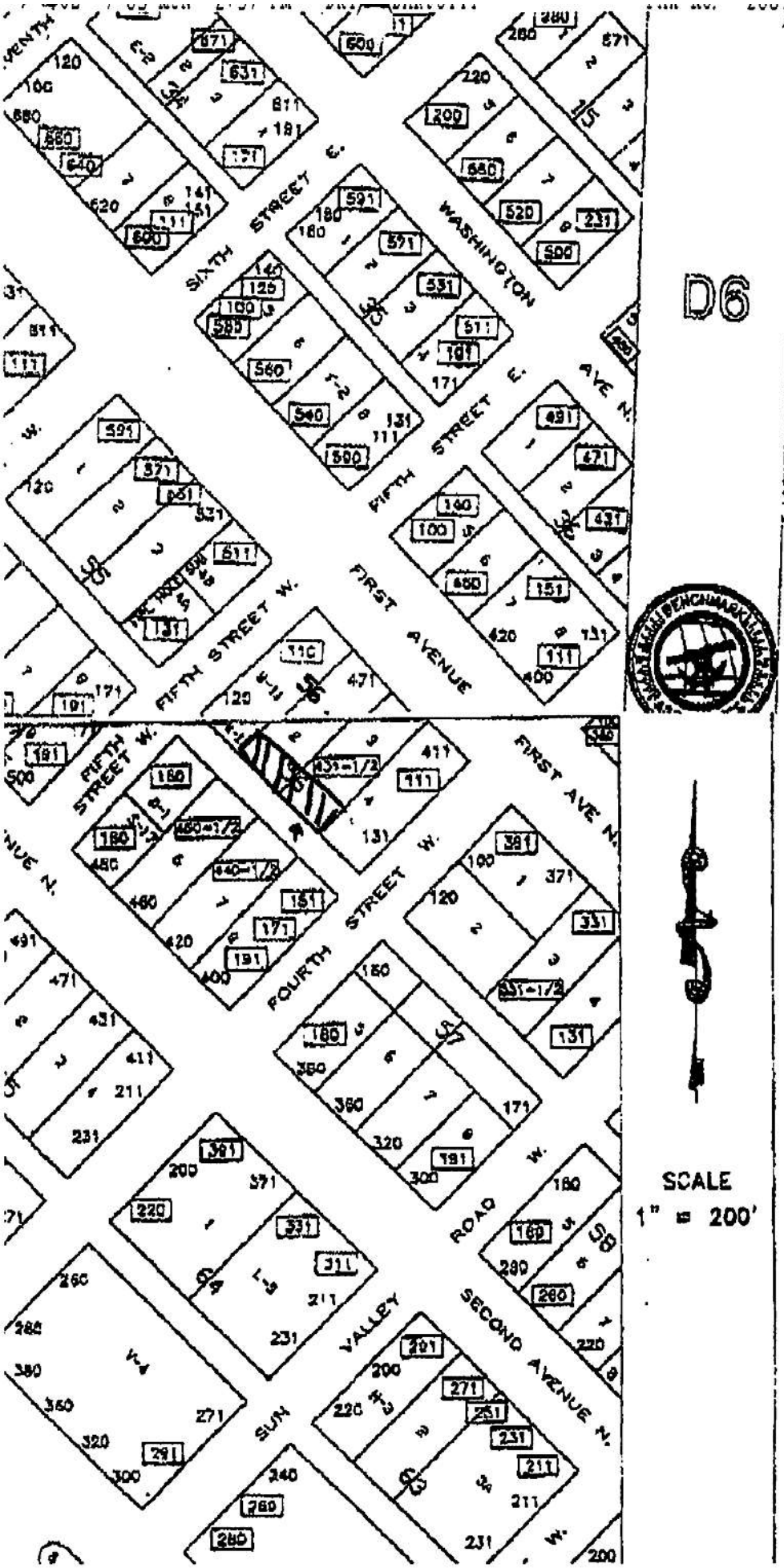

SIXTH STREET E.
WASHINGTON
FIFTH STREET E.
AVE N.
FIRST AVENUE
FIFTH STREET W.
FIRST AVE N.
FOURTH STREET W.
VALLEY ROAD W.
SECOND AVENUE N.
SUN
D6
SCALE
1" = 200'

Exhibit "B"

P. 5

LICENSE AGREEMENT

THIS AGREEMENT is made and entered into this 24th day of July, 2003, by and among THE CITY OF KETCHUM (hereinafter referred to as "City of Ketchum"), and KETCHUM HOLDING, a Delaware corporation (hereinafter referred to as "Ketchum Holding").

RECITALS:

A. Ketchum Holding is the owner of certain real property located in the City of Ketchum, State of Idaho, commonly referred to as Lots 1 and 2, Block 5, located at 400 Main Street, Ketchum, Blaine County, Idaho, and Lots 2 and 3, Block 56, located at 471 North First Avenue, Ketchum, Blaine County, Idaho.

B. The City of Ketchum desires to obtain permission to use a portion of Lots 1 and 2, Block 5 (the "Main Street lots"), and Lots 2 and 3, Block 56 (the "First Avenue lots"), to allow for one (1) row of parking off the adjacent alleys onto the Main Street and First Avenue properties, and to maintain and repair, as necessary, such land used for the one (1) row of parking, as depicted in Exhibits "A" and "B" attached hereto and made a part hereof. Such parking area, as so depicted, is hereinafter referred to as (the "License Area").

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. The foregoing Recitals are an integral part of this Agreement and are hereby incorporated as though set forth fully herein.

2. Ketchum Holding hereby grants to the City of Ketchum a License (the "License") to provide limited parking to the general public on the License Area.

3. In consideration for the License granted herein, the City of Ketchum covenants and agrees for itself, its agents, invitees, guests, employees and the general public, that the City of Ketchum, its agents, invitees, guests, employees and the general public, singularly or in combination:

(a) Except for grading and graveling, shall not erect, construct, place or maintain, or permit the erection, construction, placement or maintenance of any improvement, building or structure, or any other thing whatsoever, on the Main Street lots and/or the First Avenue lots other than the parking area depicted in Exhibits "A" and "B" attached hereto.

(b) Shall use the License Area solely for parking, and shall not use any other part of the Main Street lots and/or the First Avenue lots for any other activity. No right of access, ingress or egress to the License Area via any other portion of the Main Street lots or the First Avenue lots is granted or contemplated hereby.

(c) Shall maintain the parking areas in a clean and safe condition, at its sole cost and expense, and upon termination of this License, at the City of Ketchum's sole cost and expense, maintain and return the property in the condition it was in immediately prior to the granting of the License hereunder, or better.

4. The License Area shall be covered by the City's insurance policy under ICRMP and shall provide Ketchum Holding with a Certificate of Insurance evidencing that the License Area will be covered by the City's policy. To the extent allowed by Idaho law and the City's insurance policy under ICRMP and ICRMP's Certificate of Insurance, the City shall indemnify and hold harmless Ketchum Holding, and its shareholders, officers and agents, against all claims, actions,damages, liabilities, costs and expenses, including attorney's fees, in connection with all losses, including loss of life, personal injury, liability under or in connection with any environmental laws and/or damage to property, of whatever kind or by whomsoever owned, relating to or arising from the License grated herein or by any negligent act or omission of the City of Ketchum, its agents, and employees.

5. The stated purposes, terms, conditions, restrictions, duties, obligations and covenants set forth herein, and each and all of them, may be specifically enforced or enjoined by proceedings in the District Court for the Fifth Judicial District of the State of Idaho.

6. This License is personal to the City of Ketchum. It is non-assignable, and any attempt to assign this License (whether voluntarily or by operation of law) terminates it.

7. This Agreement is terminable at will by either party upon sixty (60) days written notice. In addition, this Agreement may be terminated immediately upon written notice by Ketchum Holding at any time following any violation of the terms of this Agreement by the City of Ketchum, its agents, invitees, guests, employees or the general public.

8. This Agreement and any instrument executed in connection herewith shall be construed and governed by and in accordance with the laws of the State of Idaho.

9. In the event either party hereto retains an attorney for the purpose of enforcing any right or duty arising out of this Agreement, the non-prevailing party in such dispute shall pay to the prevailing party the latter's reasonable attorney's fees, whether or not litigation is actually instituted.

10. No lease, assignment of any type, transfer or conveyance is intended by this Agreement.

11. Ketchum Holding retains the right to use the License Area in any manner not inconsistent with the rights herein granted to the City of Ketchum.

12. The City of Ketchum agrees that any and all work performed on the License Area and in association with the purposes of the License granted herein shall be done in a good, safe and workmanlike manner and in accordance with all applicable federal, state and local statutes, rules, regulations and ordinances.

13. The City of Ketchum, at its sole cost and expense, shall obtain all permits and approvals necessary or appropriate for the use of the License Area as contemplated by this Agreement, and shall comply, at its sole cost and expense, with all federal, state and local laws in the exercise of the License.

14. The waiver or breach of any term, covenant, obligation or condition herein shall not be deemed a waiver of any subsequent breach of the same term, covenant, obligation or condition.

15. The entire agreement between Ketchum Holding and the City of Ketchum is set forth in this Agreement and there are no understandings, agreements or representations of any kind between the parties, verbal or otherwise, other than as set forth in this Agreement. No change or modification of any of the terms, obligations or provisions hereof shall be valid unless in writing and signed by the parties hereto.

16. If any term, obligation or condition of this Agreement or the application thereof to any person or circumstance shall be held invalid or unenforceable by a final judgment or award which shall not be subject to change by appeal, then the remainder of this Agreement or the application of such term or condition to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law. Furthermore, each agreement, obligation and other provision of this agreement is and shall be deemed and construed as a separate and independent obligation of the party bound by, undertaking or making the same, and not dependent on any other provision of this Agreement unless expressly so provided.

17. Notices under this Agreement shall be effective only if in writing and shall be deemed to be received by the addressee on the first business day after such notice is sent, postage prepaid, by any nationally recognized overnight delivery service, or on the third day following the day such notice is deposited with the United States Postal Service, first class regular or certified mail, return receipt requested, in either instance, addressed as follows (or to any other such address which a party hereto may provide for its self in writing to the other party in accordance with this paragraph 17):

If to Ketchum Holding:

Ketchum Holding
c/o Capcor Inc.
Post Office Box 1390
Southampten, NJ 11969-1390

If to the City of Ketchum:

City of Ketchum
City Administrator
Post Office Box 2315
480 East Avenue, North
Ketchum, Idaho 83340

IN WITNESS WHEREOF, the parties hereto have executed the foregoing License Agreement on the date first above written.

"City of Ketchum": THE CITY OF KETCHUM

Edward Simon, Mayor

"Ketchum Holding": KETCHUM HOLDING, a Delaware corporation

By C St

Its President