

LICENSE AGREEMENT

Timeless Antiques and Flea Mall License Agreement

STATE OF ALABAMA

This License Agreement for floor/shelf space is made and entered into this _____ day of _____, 20__, by the between Timeless Antiques and Flea Mall, LLC, doing business as Timeless Antiques and Flea Mall, (hereinafter "Timeless"), located as 2918 20th Avenue, Highway 29, Valley, Alabama 36854, and _____, (hereinafter "Licensee"). In consideration of the rents and other payments to be made by the Licensee and the mutual covenants and agreements between Timeless and Licensee hereinafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by Licensee, the parties hereto agree as follows:

1. **Description of Leased Space.** Timeless hereby agrees to lease to Licensee, and Licensee hereby agrees to lease from Timeless, floor space containing approximately _____ square feet, designed as booth number _____ on the Floor Plan of the Leased Premises, attached hereto as Exhibit "A". Licensee may use the floor space only for the sale and display of merchandise consistent with the operation of a combined shop for antiques, gifts, furnishings, furniture, collectibles and other decorative items as approved by Timeless. Licensee accepts floor space in "as is" condition and has no right to alter or change licensed floor space without written consent of Timeless.
2. **Term of License Agreement.** The term of this License Agreement shall be for a period of three (3) months, commencing on _____ and ending on _____, both dates inclusive, and shall continue from month to month thereafter. Either Licensee or Timeless may terminate this License Agreement upon thirty (30) days written notice to the other after expiration of the first three (3) months of the License as provided above. License termination will coincide with the end of the calendar month.
3. **Licensee's Rent.** The Licensee shall pay the following payments to Timeless with respect to Licensee's use of the licensed floor space.
 - A. **Rent.** Licensee shall pay Timeless a fixed monthly rent rate in an amount equal to _____ per square foot per month, which shall be equal to the cumulative sum of _____ per month. The rent due hereunder shall not increase during the first twelve (12) months after the date of Licensee's execution of this License Agreement. Timeless reserves the right to increase monthly rent at the end of twelve (12) months from the date of Licensee's execution of this License Agreement. All rent is due on the fifth (5th) day of each month. A penalty of five dollars (\$5.00) per day will be assessed for payments made after the tenth (10th) of the month. After the first month's rent is paid, all future rents will be deducted from Licensee's sales totals for the month. If Licensee's sales do not meet the rent or amounts owed, the Licensee will be responsible for the difference on or before the tenth (10th) of the month.
 - B. **Security Deposit.** Licensee shall deposit, and Timeless will hold as security, an amount equal to one (1) months' rent due under this License Agreement in advance before occupying the leased floor space. Upon the thirty (30) days termination, the deposit may be applied as the last month's rent or any other amount owed Licensee to Timeless. Any remaining amount of the deposit shall be returned to Licensee.
 - C. **Credit Sales Charges.** Licensee shall pay to Timeless any expenses of whatever nature incurred by Timeless as a result of Licensee's merchandise being sold on credit. Credit card charges will be adjusted according to prevailing rates. Licensee may also pay booth

rental or amounts owed to Timeless by credit card and Licensee will again be responsible for any associated credit card fees.

- D. **Sales Receipts and Payment Plans.** Timeless shall have a right to collect all monies from merchandise sold by the Licensee on the leased premises. Timeless shall remit all sums due to Licensee, in arrears once a month, on or before the fifth (5th) day of each month. With each payment, Timeless will provide Licensee a record of sales and deductions. All state, city and county sales taxes shall be collected and paid by Timeless, on behalf of Licensee.
 - E. **Advertising Expense.** Timeless and Licensee agree that advertising is essential to create sufficient traffic to generate sales for Licensee. Accordingly, Licensee agrees to pay the sum of five dollars (\$5.00) per licensed floor space which shall be deducted from sales receipts.
 - F. Timeless shall perform payout from operating sales on the fifth (5th) of each month for the prior operating month. If the fifth (5th) falls on a weekend, payout shall be done the following business day.
4. **Surrender of Leased Floor Space Upon Termination of Lease.** At the expiration of the licensed term, Licensee shall surrender the licensed property in the same order and repair in which such property now is, ordinary wear and tear excluded, and Licensee shall remove all of its unaffixed property therefrom so that Timeless can recover licensed floor space. All booth improvements shall become the property of Timeless unless otherwise agreed prior to Licensee's vacation of the licensed floor space.
5. **Utilities.** Timeless shall provide sufficient lighting and heating and air conditioning to the building in which the licensed floor space exists. Should Licensee require electrical outlets to their licensed floor space, Timeless shall make every effort to satisfy this request and Licensee shall pay an additional monthly fee of ten dollars (\$10.00) per outlet requested. Should Timeless be unable to furnish outlets as requested by Licensee due to the location of the licensed floor space or other physical constraints, Timeless shall not be required to do so. Timeless shall not be required to furnish Licensee with any other utility services other than that expressly provided for herein.
6. **Fire and Casualty.** Licensee agrees to hold Timeless harmless from the destruction of the licensed floor space, damage to the building in which the licensed floor space exists, or destruction of the building for any other reason. Timeless and Licensee agree however, that if the building in which the licensed floor space exists is destroyed by fire, windstorm, or any other casualty which causes substantial damage to the licensed floor space or its contents, Licensee or Timeless shall have the right to surrender possession of the licensed floor space and immediately terminate this License Agreement upon written notice to Timeless.
7. **Contents.** Licensee shall bear the entire risk of loss of any Licensee's property, as a result of any casualty whatsoever, including, but not limited to, fire, windstorm, flooding, theft, vandalism, price switching, terrorism, or act of war. Licensee hereby expressly waives any rights or remedies it may have against Timeless for any damage to any property Licensee holds for retail sale on the licensed floor space. Timeless reserves the right to inspect all boxes and/or packages before they leave Timeless.
8. **Insurance.** Licensee shall be responsible for carrying insurance coverage for its own merchandise and for all of its other property within the licensed floor space.
9. **Assignment and Subordination.** Licensee may not assign or transfer any of its rights or obligations under this License Agreement without the prior consent of Timeless. This License Agreement is subject to and subordinate at all times to existing and future underlying leases and mortgages on the licensed floor space.

10. **Exoneration from Liability.** Timeless shall not be liable to Licensee or its officers, agents, or employees for any personal injury or property damage, irrespective of how such injury or property damage may be caused, whether from action of the elements or actions of negligence of the Licensee or occupants of adjacent floor space.
11. **Indemnification.** Licensee agrees to indemnify and hold harmless Timeless, or its officers, agents or employees from any and all loss, damage or liability occasioned by, growing out of or arising from any default, error or tortuous or negligent act on the part of the Licensee, its agents or employees.
12. **Rules and Regulations.** Licensee agrees to abide by the Rules and Regulations governing license of the floor space licensed. Licensee's violation of any rules and regulations governing Licensee's occupancy of the licensed floor space, a copy of the said Rules and Regulations attached hereto as Exhibit "B", shall be considered default under this License Agreement.
13. **Notices.** Any notices regarding this License Agreement or Licensee's default thereunder, or any other item, shall be personally delivered, sent via overnight mail or by certified mail, return receipt requested as follows:

To Timeless: Timeless Antiques and Flea Mall, LLC
 2918 20th Avenue, Highway 29
 Valley, Alabama 36854

To Licensee: _____

14. **Layaways.** Each item totaling one hundred dollars (\$100.00) or more is available for layaway. Licensee's customer is required to pay 1/3 down; 1/3 in thirty (30) days and the remaining 1/3 in sixty (60) days. Any \$100 or greater layaway item qualifies including markdowns, credit card purchases, and negotiated prices unless otherwise noted. All returned layaway merchandise will be charged five percent (5%) of the total sale for handling and restocking. _____ Initial
15. **Governing Law.** This License Agreement shall be construed pursuant to the laws of the State of Alabama.

IN WITNESS WHEREOF, the parties have executed this License Agreement on this _____ day of _____, 20_____.

LICENSEE

Witness: _____

TIMELESS ANTIQUES AND FLEA MALL

Witness: _____

Exhibit "A"
TIMELESS ANTIQUES AND FLEA MALL
FLOORPLAN

Exhibit "B"

TIMELESS ANTIQUES AND FLEA MALL RULES AND REGULATIONS

1. **Price Tags.**

All merchandise must have a sales ticket with Licensee's code, inventory number (optional), description, and retail price. A description is necessary to prevent unauthorized switching of price tags. Sales tickets may not be altered by marking through and changing prices. No masking tape can be used as sales tickets. Removable self-stick tags are highly recommended. Any Licensee who chooses to utilize permanent self-stick tags may not dispute any issues with potential errors made by Timeless or its employees during checking out of merchandise. _____ Initial

2. **Quality Control.**

Timeless reserves the right to require Licensee to improve or change Licensee's display or the quality or type of merchandise offered for sale. Failure to make recommended changes may result in Timeless not renewing Licensee's License Agreement. Timeless reserves the right to limit the number of Licensee's selling particular items, (i.e. beanie babies, artificial flowers and plants, etc.). Only vintage, collectible and baby clothes will be allowed for sale.

3. **Operations.**

Licensee's leased floor space shall be stocked with merchandise and opened to the public during normal business hours which are Monday through Saturday 10:00 a.m. to 7:00 p.m. and Sunday 1:00 p.m. to 5:00 p.m.

4. **Restrictions.**

No alcoholic beverages, no distasteful merchandise, no hazardous materials, and no smoking will be allowed on the premises.

5. **Liability for Merchandise.**

Timeless Antiques and Flea Mall is not responsible for lost, damaged or stolen merchandise. Merchandise without tags will be placed in the licensee claim area. If not claimed within thirty (30) days, they will become the property of Timeless. _____ Initial

6. **Deliveries.**

Delivery of merchandise to the leased premises shall be during regular business hours. All deliveries and removal of merchandise shall be brought through the front door of the leased premises. Timeless may check any and all merchandise entering and leaving the premises.

7. **Guns and Knives.**

No guns or knives shall be displayed on the leased premises unless the same are contained within a locked case. All firearms must have trigger locks.

8. **Special Sales.**

Any Licensee special sales must include all items in the licensed floor space. Timeless must be informed in writing of the length of the sale and the percentage discount for the sale. Remember, charge card rules still apply for special sale items. Price accordingly! Timeless will supply customers with list of booths with special sales in progress. _____ Initial

9. **Common Areas.**

All aisle spaces and other common areas outside Licensee's licensed floor space must be kept free of merchandise. These areas will be cleaned by Timeless.

10. **Condition of Merchandise.**

All merchandise must be in a clean and salable condition when displayed or offered for sale. All booths must be clean, neat and free from injurious obstacles.

11. **Licensee Contact.**

Licensee phone numbers will not be furnished to customers, and Timeless will call a Licensee concerning a sale only if Licensor believes it is appropriate to negotiate the price outside of the authorized discount, if applicable. Authorized discounts of ten percent (10%) on any items over twenty dollars (\$20.00) not marked "firm" may be granted upon request. Discounts will not be given on sale items. _____Initial

12. **Showcases:**

Any Licensee requiring a locked showcase must rent a showcase from Timeless, or a showcase space located in the showcase area. Locked showcases are not allowed in individual licenses floor space.

13. **Amendments.**

Timeless reserves the right to amend these Rules and Regulations from time to time, as Timeless deems appropriate.

Agreed to and accepted this _____ day of _____,
20____.

LICENSEE
