

20250069340

LICENSE AGREEMENT FOR PRIVATE ENCROACHMENTS
INTO THE PUBLIC RIGHT OF WAY

I/We, 450-460 BidCo LLC, in consideration of the Resolution No. _____, to construct, maintain, install and/or operate an encroachment into, onto, over, or under the public right of way located at in Nashville, Davidson County, Tennessee, do hereby, for myself, my agents, customers, and assigns, waive and release and hold harmless The Metropolitan Government of Nashville and Davidson County, its agents, employees, and assigns from any and all claims, rights, or demands for damages that may arise from my/our use, construction and/or maintenance of the encroachment, to wit: (SEE ATTACHED DESCRIPTION OF ENCROACHMENT). I/We hereby certify to the Metropolitan Government of Nashville and Davidson County that I/We have executed a bond or liability insurance policy in such amount as agreed upon by the Director of NDOT and the Metropolitan Attorney, and in the form approved by the Metropolitan Attorney (per Metropolitan Code Section 38-1-1), which operates to indemnify and save The Metropolitan Government of Nashville and Davidson County harmless from all claims or demands that may result to persons or property by reason of the construction, operations or maintenance of the encroachment. I/We further agree that my/our obligations hereunder may not be assigned except upon approval of the Director of NDOT and the Metropolitan Attorney. I/We further acknowledge that any action that results in a failure to maintain said bond or liability insurance for the protection of The Metropolitan Government of Nashville and Davidson County shall operate to the granting of a lien to The Metropolitan Government of Nashville and Davidson County in the amount of the last effective bond/insurance policy. Said insurance or bond may not be cancelable or expirable except on 30 days' notice to the Director of NDOT.

I/We further recognize that the license granted hereby is revocable by The Metropolitan Government upon recommendation of the Director of NDOT and approval by resolution of the Metropolitan County Council if it is determined to be necessary to the public welfare and convenience. In the event the Metropolitan Government revokes this license as contemplated by this paragraph, licensee will not be entitled to any compensation of any kind. This license shall also be strictly subject to the right of way easement owned by The Metropolitan Government. I/We agree to maintain, construct and use the encroachment in such a way as will not interfere with the rights and duties of the Metropolitan Government

as owner of the right of way. Said interference shall be additional grounds for revocation of the license for encroachment. I/We agree to pay the cost of construction, maintenance, use, as well as relocations cost of said encroachment. Licensee's failure to complete construction of the contemplated encroachment within 36 months of the date of approval by the Metropolitan Council will cause this license to terminate automatically. In the event the encroachment contemplated by this license is substantially destroyed, this license shall terminate unless fully restored by licensee within 36 months from the date of such destruction. In the event this license is revoked or terminated for any reason, licensee shall restore all public property to the condition obtaining at the time the license became effective at licensee's sole cost and expense.

DATE: 8/7/25

450-460 BidCo LLC

(Owner of Property)

450-460 James Robertson Pkwy.

(Address of Property)

Nashville, TN 37219

(City and State)

STATE OF ~~tennessee~~ ^{Ut.} Arizona

COUNTY OF ~~DAVIDSON~~ Maricopa

Sworn to and subscribed before

Me this 7th day of Aug, 2025

Christine Torres
(NOTARY PUBLIC)

My Commission Expires: August 21, 2025

Joseph C. Verburt
(Signature of Property Owner)

Joseph Verburt

(Name of Property Owner)

Chief Financial Officer

(Title of Property Owner)

