§ 5-325. Garages and parking places. 1. No person who conducts or maintains for hire or other consideration a garage, parking lot or other similar place which has the capacity for the housing, storage, parking, repair or servicing of four or more motor vehicles, as defined by the vehicle and traffic law, may exempt himself from liability for damages for injury to person or property resulting from the negligence of such person, his agents or employees, in the operation of any such vehicle, or in its housing, storage, parking, repair or servicing, or in the conduct or maintenance of such garage, parking lot or other similar place, and, except as hereinafter provided, any agreement so exempting such person shall be void.

2. Damages for loss or injury to property may be limited by a provision in the storage agreement limiting the liability in case of loss or damage by theft, fire or explosion and setting forth a specific liability per vehicle, which shall in no event be less than twenty-five thousand dollars, beyond which the person owning or operating such garage or lot shall not be liable; provided, however, that such liability may on request of the person delivering such vehicle be increased, in which event increased rates may be charged based on such increased liability.