THIS AMENDMENT WILL BE POSTED ON THE CPS INTERNET WEBSITE

FIRST AMENDMENT TO LICENSE AGREEMENT BETWEEN THE BOARD OF EDUCATION OF THE CITY OF CHICAGO AND DUGOUT PROPERTIES, LLC

Form 12/2013

This First amendment to License Agreement ("First Amendment") is entered into as of the 1st day of September, 2018 ("Effective Date") by and between the Board of Education of the City of Chicago, a body politic and corporate and commonly known as the Chicago Public Schools (the "Board" or "CPS" or "Licensor"), and Dugout Properties, LLC.

RECITALS:

- A. The Parties entered into a License Agreement ("Agreement") for the use of certain Premises located at 3527 South Wallace, Chicago, Illinois, Chicago, Illinois, adjacent to McClellean Elementary School, for a term commencing on November 1, 2015 and ending on December 31, 2020 ("Term"); and
- B. The Parties hereto now desire to amend the Agreement as set forth below: Premises and License Fee

NOW THEREFORE, in consideration of the foregoing Recitals, which are incorporated into and made a part of this First Amendment and the mutual covenants contained herein, the Parties agree as follows:

- 1. <u>Defined Terms</u>. Any and all capitalized terms contained in this Amendment and not defined herein shall have the definition as set forth in the Agreement.
- 2. <u>Amended Provisions</u>. The following provisions of the Agreement are amended as of the Effective Date of this First Amendment:

The following original provision in paragraph 1, Grant of License:

("Premises"):

the main parking lot and auxiliary parking lot located at 3527 South Wallace, Chicago, Illinois, Chicago, Illinois, adjacent to the School.

shall be amended to

("Premises"):

From November 1, 2015 through August 31, 2018:

The main parking lot and auxiliary parking lot located at 3527 South Wallace, Chicago, Illinois, Chicago, Illinois, adjacent to the School

From September 1, 2018 through December 31, 2020:

The main parking lot located at 3527 South Wallace, Chicago, Illinois, Chicago, Illinois, adjacent to the School

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and the following original provision in paragraph 5, License Fee:

Year 3, November 1, 2017 – October 31, 2018: \$30,000 Year 4, November 1, 2018 – October 31, 2019: \$31,000 Year 5, November 1, 2019 – December 31, 2020: \$32,000

Total: \$150,000

shall be amended to:

Year 3 (10 months) November 1, 2017 – August 31, 2018: \$25,000

Year 3 (2 months) September 1, 2018 – October 31, 2018: \$2,000

Year 4, November 1, 2018 – October 31, 2019: \$12,400

Year 5, November 1, 2019 – December 31, 2020: \$12,800

Sub-Total: \$109,200

Due to limited use during the month of August, 2019, a credit of \$500 shall be applied.

Total:

\$108,700

3. <u>Original Agreement</u>. Except as expressly provided in this First Amendment, all terms and conditions of the Agreement are and shall remain in full force and effect during the Term.

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment as of the last date written below.

LICENSOR:	LICENSEE:
THE BOARD OF EDUCATION OF THE CITY OF CHICAGO By: Ann Yi, Real Estate Advisor	By: We sum
[Board Rule 7-13]	Name: PERE Passel
	Title: Nemsel
Date: December 3, 2019	Date: 10-8-19, 2019