

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") is made and entered into as of this 1st day of August, 2000 by and between the Board of Education of the City of Chicago, a body politic and corporate ("Licensee"), and Christine Rockwell ("Licensor").

WITNESSETH:

For and in consideration of the mutual promises and covenants set forth in this Agreement, the parties agree as follows:

1. Grant of License. Licensor hereby grants to Licensee the right, privilege and permission, subject to the terms and provisions of this Agreement, to possess and occupy the property described on Exhibit A attached hereto (the "Property") for the sole purpose of parking vehicles, and only during the time periods expressed herein.
2. Limitation to License. Licensee hereby acknowledges and agrees that the license granted hereunder is subject to certain limitations and restrictions, namely, use shall be made on Mondays through Fridays between 6:00 a.m. and 6:00 p.m.
3. Term of License. The term of this Agreement shall be from August 1, 2000 to August 31, 2006. Notwithstanding the foregoing, Licensee or Licensor may terminate this agreement, with or without cause, by providing ninety (90) days' prior written notice to the other party.
4. License Fee. The Licensee shall pay the following:

Year 1: \$15,000.00 annually	\$1,250.00 per month
Year 2: \$15,450.00 annually	\$1,287.50 per month (3% increase over previous year)
Year 3: \$15,913.50 annually	\$1,326.13 per month (3% increase over previous year)
Year 4: \$16,390.91 annually	\$1,365.91 per month (3% increase over previous year)
Year 5: \$16,882.63 annually	\$1,406.89 per month (3% increase over previous year)
Year 6: \$17,389.11 annually	\$1,449.09 per month (3% increase over previous year)
5. Improvements to Premises: Licensee will make the necessary improvements to the vacant lot to convert it to a parking lot as required by the City of Chicago Department of Zoning.
6. Additional Charges: Licensee shall be responsible for 50% of the Real Estate taxes on the Premises (PIN#17-04-426-003). The taxes are currently \$1,812.56 per year and may increase when the property is improved. Licensor will submit a paid Tax Bill to the Board in order to receive reimbursement for the Licensee's share. Reimbursement shall be made within 45 days of submission of the paid tax bill by Licensor to Licensee.

7. Compliance with Laws. Licensee shall, at all times during the term of this Agreement, comply (and shall cause its customers, patrons, employees and agents, to comply) with all laws, codes, statutes, ordinances and regulations applicable to this Agreement and Licensee's use of the Property. In conjunction therewith, Licensee shall obtain, at its sole cost and expense, all zoning and other approvals and permits necessary to use the Property for the use stated herein.

8. Maintenance.

(a) Licensee shall maintain the premises in its current condition or better throughout the term of the License and, at the expiration of each usage, said premises will be turned over in the same condition as received or better.

(b) Licensee shall repair any damage to the Property caused by Licensee, or by its respective customers, patrons, employees or agents.

9. Alterations and Modifications. Licensee shall not alter, modify, improve or otherwise change the Property, except as otherwise permitted or required under this Agreement.

10. Return of Property. Upon the termination of this Agreement, Licensee shall immediately vacate and surrender the Property; returning the same to Licensor in good condition, excepting ordinary wear and tear.

11. Assignment and Successors & Assigns.

(a) The interest of Licensee under this Agreement is personal to Licensee and may not be assigned or transferred to any other individual or entity without Licensor's prior written consent. Licensor shall have the right at any time to transfer or assign its interest under this Agreement.

(b) This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of Licensor.

12. Notices. All notices required hereunder shall be in writing and shall be deemed properly served if delivered in person or if sent by registered or certified mail, with postage prepaid and return receipt requested, to the following addresses (or to such other addresses as either party may subsequently designate):

If to Licensee: Bureau of Real Estate: 16th Floor
Chicago Public Schools
125 South Clark Street
Chicago, Illinois 60603
Attn: Director

with a copy to: Law Department: 7th Floor
Board of Education of the City of Chicago
125 South Clark Street
Chicago, Illinois 60603
Attn: General Counsel

If to Licensor: Christine Rockwell
939 North Orleans, Unit C
Chicago, Illinois 60610

All notices required hereunder shall be deemed received on the date of delivery, or attempted delivery, if delivered in person, or if mailed, on the date which is two (2) days after the date such notice is deposited in the U.S. mail.

13. 105 ILCS 5/34 Provisions.

(a) This Agreement is not legally binding on the Licensee if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board Members during the one-year period following expiration or other termination of their terms of office.

(b) Each party to this Agreement hereby acknowledges that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

14. Board of Education Indebtedness Policy. The Board of Education Indebtedness Policy (95-0726-EX3), adopted July 26, 1995, as amended (96-0626-PO3) on June 26, 1996, and as amended from time to time, is hereby incorporated into and made part of this Agreement as if fully set forth herein.

15. Board of Education Ethics Code. The Board of Education Ethics Code (95-0927-RU3), adopted September 27, 1995, as amended (99-0728-P01) on July 28, 1999, and as amended from time to time, is hereby incorporated into and made part of this Agreement as if fully set forth herein.

16. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois.

17. Entire Agreement. This Agreement represents the entire agreement between Licensor and Licensee and supersedes all prior negotiations, representations or agreements, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by both Licensor and Licensee.

18. Severability. In case any provision in this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected.

19. Exhibits. All exhibits attached hereto are hereby incorporated into this Agreement by this reference and expressly made a part of this Agreement.

20. No Third Party Beneficiary. This Agreement is not intended and shall not be construed so as to grant, provide or confer any benefits, rights, privileges, claims, causes of action or remedies to any person or entity as a third party beneficiary under any statutes, laws, codes, ordinances or otherwise.

21. Board Approval: This Agreement is subject to approval by the Board of Education of the City of Chicago.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

LICENSEE:
Board of Education of the
City of Chicago

LICENSOR:
Christine Rockwell

By: Gery J. Chico
Name: Gery Chico
Title: President

By: Christine Rockwell
Name: Christine Rockwell
Title: OWNER

By: Sharon M. Revello
Name: Sharon M. Revello
Title: Secretary

Board Report No.: 00-0726-DP2-0

Approved as to Legal Form: ure

Marilyn F. Johnson
Marilyn F. Johnson General Counsel

EXHIBIT A

Description or Map of Property

VACANT LOT LOCATED AT:
941 North Orleans Street
TO BE USED BY THE STAFF OF
WALTER PAYTON HIGH SCHOOL
FOR PARKING 8 to 10 VEHICLES.
INGRESS AND EGRESS TO AND FROM THE PARKING LOT
SHALL BE OFF OAK STREET THROUGH THE ALLEY