

LICENSE AGREEMENT

1st THIS LICENSE AGREEMENT (this "Agreement") is made and entered into as of this day of November, 1998, by and between SJP Properties ("Licensor") and the Chicago School Reform Board of Trustees on behalf of the Board of Education of the City of Chicago ("Licensee").

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 exclusive right, privilege and permission, subject to the terms and provisions of this Agreement, to possess and occupy the property commonly known as the north parking lot of 3310 N. Elston St., Chicago, IL, consisting of 20 parking stalls (the "Property"), for the sole purpose of parking passenger vehicles owned or used by the staff of the Linne Elementary School located at 3221 N. Sacramento, Chicago, IL (the "License").
2. Term of License. The License shall commence November 1, 1998, and shall terminate June 30, 2000 (the "Term").
3. Periodic Payments. Licensee shall pay Licensor for the granting of this License the sum of ONE THOUSAND DOLLARS (\$1,000.00) per month for the entire Term of this Agreement. All monthly payments shall be made in advance on the first day of each calendar month, and shall continue for the duration of this Agreement.
4. Maintenance. Licensor agrees to promptly re-coat and re-stripe the Property to accommodate 20 parking stalls. Licensor shall be, at its sole cost and expense, responsible for all maintenance and repairs of the Property, including, but not limited to, snow removal services.
5. Alterations and Modifications. Licensee is hereby granted permission to install and display a "Board of Education" sign on the fence which is upon the Property.
6. Indemnification. Licensee shall indemnify and hold harmless Licensor from and against any and all claims, demands, suits, liabilities, injuries (personal or bodily), property damage, causes of action, losses, expenses, damages or penalties, including, without limitation, court costs and attorneys' fees, arising or resulting from, or occasioned by or in connection with (i) the possession, occupancy or use of the Property by Licensee, and (ii) any act or omission to act (whether negligent, willful, wrongful or otherwise) by Licensee.
7. Insurance. Licensee is self-insured and shall maintain adequate retention limits to insure its liability hereunder.

8. 105 ILCS 5/34 Provisions.

a. This Agreement is not legally binding on 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 of Education 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 School Reform Board of Trustees 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.

9. Board of Education Ethics Code. The Board of Education Ethics Code (95-0927-RU3), adopted September 27, 1995, and as amended on September 23, 1998 (98-0923-PO4) is hereby incorporated into and made part of this Agreement as if fully set forth herein.

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

11. 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.

12. 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.

13. Non-Appropriation. Since the School Code of Illinois prohibits the incurring of any liability unless an appropriation has previously been made, any expenditures beyond the current fiscal year are deemed to be contingent liabilities only, subject to appropriation in the subsequent fiscal year budget.

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

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

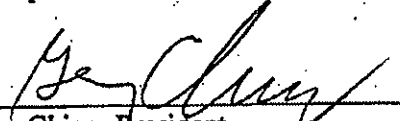
LICENSEE:

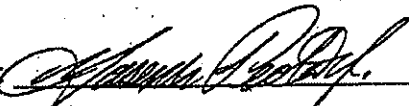
Chicago School Reform
Board of Trustees on behalf of
the Board of Education of
the City of Chicago

LICENSOR:

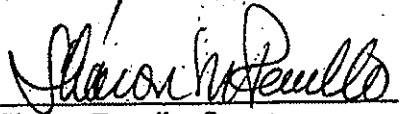
SJP Properties

Board Report No.: 98-1027-OP2

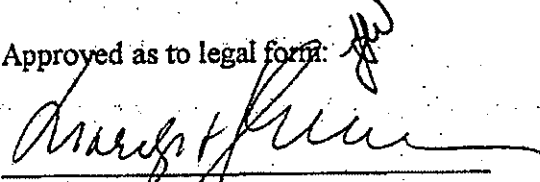
By: 
Gery Chico, President

By: 

Name: JOSEPH P. P. JR.

Attest: 
Sharon Revello, Secretary

Title: PARTNER

Approved as to legal form: 
Marilyn F. Johnson, Attorney

THIRD RENEWAL OF LICENSE AGREEMENT

THIS THIRD RENEWAL OF LICENSE AGREEMENT (“**Third Renewal Agreement**”) is entered into as of the first day of July, 2012 between the **BOARD OF EDUCATION OF THE CITY OF CHICAGO** (the “**Licensee**”) a body politic and corporate and **SJP PROPERTIES**, located at 3310 N. Elston Avenue, Chicago, Illinois (the “**Licensor**”).

RECITALS

A. The Licensor and the Licensee entered into the certain License Agreement dated as of July 1, 2005, (“**Original Agreement**”) in which the Licensor and the Licensee agreed that the Licensee could use twenty (20) parking stalls in the north parking lot of the property located at 3310 N. Elson Avenue, Chicago, Illinois (the “**Premises**”) for the period commencing July 1, 2005 and terminating June 30, 2006;

B. The Licensor and the Licensee further entered into the certain Renewal of License Agreement dated as of July 1, 2006, (“**Renewal Agreement**”) pursuant to which the parties extended the Term for the period commencing July 1, 2006 and terminating on June 30, 2009, and that certain Second Renewal Agreement dated as of July 1, 2009 (“**Second Renewal Agreement**”) pursuant to which the parties extended the Term for the period commencing July 1, 2009 and terminating June 30, 2012. The Original Agreement, the Renewal Agreement and the Second Renewal Agreement shall hereinafter be referred to collectively as the “**License Agreement**”; and

C. The parties hereto desire to renew the License Agreement on the terms and conditions as set forth herein, and not otherwise.

AGREEMENT

NOW THEREFORE, in consideration of the forgoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, and the mutual covenants and conditions contained herein, the parties agree as follows:

1. **Renewal Term:** The parties agree that the License Agreement shall be renewed for an additional three (3) year period commencing on July 1, 2012 and terminating June 30, 2015 (“**Third Renewal Term**”).

2. **License Fee:** The License Fee for the Third Renewal Term shall be as follows:

<u>Year</u>	<u>Monthly License Fee</u>	<u>Annual License Fee</u>
07/01/12 to 6/30/13	\$1,371.72	\$16,460.61
07/01/13 to 6/30/14	\$1,371.72	\$16,460.61
07/01/14 to 6/30/15	\$1,371.72	\$16,460.61

3. **Termination for Convenience:** Either party has the right to terminate the License Agreement by providing at least ninety (90) days prior written notice of such intent to terminate to the other party.

4. **Entire Agreement:** Except as specifically amended and renewed herein, all others terms of the License Agreement are and shall remain in full force and effect during the Third Renewal Term.

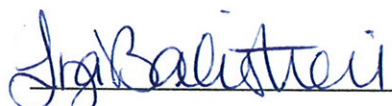
IN WITNESS WHEREOF, the parties hereto have executed this Third Renewal Agreement as of the day and year first above written.

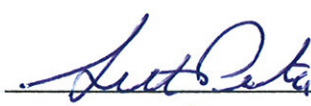
LICENSEE:

LICENSOR:

**BOARD OF EDUCATION
OF THE CITY OF CHICAGO**

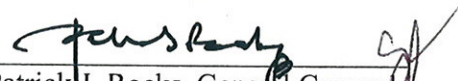
SJP PROPERTIES

By: 
Name: ~~Patricia L. Taylor~~ Liza Balistrieri
Title: ~~Chief Operating Officer~~ Director of Real Estate

By: 
Name: SCOTT DEOTA
Title: OWNER

COO Report No: 12-0412-COO1

Approved as to Legal Form:


Patrick J. Rocks, General Counsel