

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

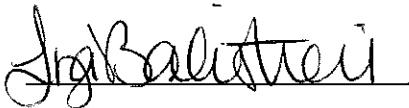
3. **Termination for Convenience:** Either party has the right to terminate the License Agreement by providing at least ninety (90) days prior written notice of such intent to terminate to the other party.

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:


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

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

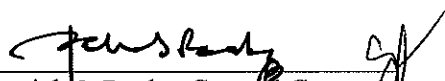
COO Report No: 12-0412-COO1

LICENSOR:

SJP PROPERTIES

By: 
Name: SCOTT PIZOTA
Title: OWNER

Approved as to Legal Form:


Patrick J. Rocks, General Counsel