

**SECOND RENEWAL OF PARKING LOT LICENSE AGREEMENT**

**THIS SECOND RENEWAL OF LICENSE AGREEMENT** (“**Second 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 **UNION BAPTIST CHURCH**, located at 940 N. Orleans Street, Chicago, Illinois (the “**Licensor**”).

**RECITALS**

A. The Licensor and the Licensee entered into the certain Parking Lot License Agreement effective July 1, 2000, (“**Original Agreement**”) in which the Licensor and the Licensee agreed that the Licensee could use two (2) properties; i) the Parking Lot located at 940 North Orleans consisting of twenty-four (24) parking stalls; and ii) Parking Lot located at 945-949 North Orleans consisting of twenty-two parking stalls (the “**Premises**”) for the period commencing July 1, 2000 and terminating June 30, 2006;

B. The Licensor and the Licensee further entered into the certain Renewal of Parking Lot 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, 2012. The Original Agreement and the 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. **Second Renewal Term:** The parties agree that the License Agreement is hereby renewed for an additional five (5) year period commencing on July 1, 2012 and terminating June 30, 2017 (“**Second Renewal Term**”).

This Agreement will be posted on the CPS Website

2. **License Fee:** The License Fee for the Second 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	\$3,775.97	\$45,311.69
07/01/13 to 6/30/14	\$3,775.97	\$45,311.69
07/01/14 to 6/30/15	\$3,775.97	\$45,311.69
07/01/15 to 6/30/16	\$3,775.97	\$45,311.69
07/01/16 to 6/30/17	\$3,775.97	\$45,311.69

3. **Termination for Convenience:** Licensee has the right to terminate the License Agreement by providing at least sixty (60) days prior written notice of such intent to terminate to the Licensor.

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 Second Renewal Term.

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

**LICENSEE:**

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

By: David J. Vitale  
David J. Vitale, President

Attest: Estela H. Beltran  
Estela Beltran, Secretary

Date: 10/1/12

Board Report No. 12-0627-OP7, 12-0925-OP1

Approved as to Legal Form:

James L. Belsley  
James L. Belsley, General Counsel

**LICENSOR:**

**UNION BAPTIST CHURCH**

By: Rev. Marvyn Alexander  
Name: REV. MARVIN ALEXANDER

Title: PASTOR & PRESIDENT