

This Renewal of License will be posted on the CPS website

SEVENTH RENEWAL OF LICENSE AGREEMENT

THIS SEVENTH RENEWAL OF LICENSE AGREEMENT (“Seventh Renewal Agreement”) is made as of July 1, 2012 (the “**Effective Date**”) between the **VIETNAMESE ASSOCIATION OF ILLINOIS**, an Illinois not-for-profit corporation (“**Licensor**”) and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate (“**Licensee**”).

RECITALS

- A. As of July 1, 2001, the parties entered into a License Agreement for a parking lot located at 5017 N. Winthrop for staff parking for Goudy Elementary School, which terminated on June 30, 2003; as extended for one (1) year by the First Renewal of License Agreement effective July 1, 2003; as extended for one (1) year by the Second Renewal of License Agreement effective July 1, 2004; as extended for one (1) year by the Third Renewal of License Agreement effective July 1, 2005; as extended for two (2) years by the Fourth Renewal of License Agreement effective July 1, 2006; as extended for one (1) year by the Fifth Renewal of License Agreement effective July 1, 2008 and ending June 30, 2009; as extended for three (3) years by the Sixth Renewal of License Agreement effective July 1, 2009 and ending June 30, 2012 (collectively, the “**License Agreement**”).
- B. The parties desire to enter into this Seventh Renewal Agreement for a five (5) year term commencing as of the Effective Date and terminating on June 30, 2017 in accordance with the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing 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, the parties agree that the License is renewed as follows:

- 1. **CAPITALIZED TERMS.** All capitalized terms not defined in this Seventh Renewal Agreement shall have the same definition as set forth in the Lease
- 2. **RENEWAL TERM.** The Term of the License is hereby renewed for a period of five (5) years, commencing as of the Effective Date and ending June 30, 2017 (“**Seventh Renewal Term**”).
- 3. **LICENSE FEE.** For each year during the Seventh Renewal Term, the License Fee shall be as follows:

<u>Monthly License Fee</u>	<u>Annual License Fee</u>
\$2,083.33	\$25,000.00

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LICENSEE:

LICENSOR:

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

VIETNAMESE ASSOCIATION OF ILLINOIS

By: David Vitale
David Vitale, President

By: [Signature]
Name: Shara Chau
Title: Interim Executive Director

Date: 5/10/13

Date: 4/29/13

Attest: Estela H. Beltran 5/10/13
Estela Beltran, Secretary

Board Report No.: 12-0627-OP4-12-09-25-AK2-31
12-1114-AK2-19, 13-0123-AK1-13
13-0403-AK1-10

Approved as to Legal Form:

[Signature] ST/DBD
James Bebley, General Counsel