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FIRST RENEWAL OF LICENSE

THIS FIRST RENEWAL OF LICENSE (“**First Renewal**”) is entered into as of July 1, 2023 (“**Effective Date**”), between the BOARD OF EDUCATION OF THE CITY OF CHICAGO (“**Licensee**”), a body politic and corporate and TRIPLE CROWN ENTERTAINMENT, LLC, an Illinois limited liability company (“**Licensor**”).

RECITALS

A. Licensor and Licensee entered into that certain Parking License Agreement dated as of July 1, 2022 for a period commencing July 1, 2022 and terminating on June 30, 2023 (“**Agreement**”), in which the Licensor licensed the parking lot located at 500 W. 35th Street, Chicago, Illinois (“**Premises**” or “**Parking Lot**”) to Licensee for specific times as set forth in the Agreement, in order to provide parking for Licensee’s Permittees at Licensee’s training center located at 501 West 35th Street, Chicago, Illinois.

B. The parties hereto desire to renew the Agreement on the terms and conditions set forth in this First Renewal.

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. **Incorporation of Recitals.** The matters recited above are hereby incorporated into and made a part of this First Renewal.
2. **Defined Terms.** All defined and/or capitalized terms used herein shall have the same meaning as in the Agreement unless the context clearly requires a different meaning or connotation. The term “**Agreement**” shall mean and shall consist of the original Parking License Agreement, as renewed, and amended by this First Renewal.
3. **First Renewal Term.** The parties agree that the Agreement shall be renewed for a term commencing on the Effective Date and continuing through June 30, 2026 (“**First Renewal Term**”). Licensor hereby licenses to Licensee the Premises for the First Renewal Term upon the terms and conditions set forth herein.
4. **License Fee.** The license Fee for the First Renewal Term shall not exceed One Hundred Sixty-Nine Thousand Four Hundred Forty and 00/100 Dollars (\$169,440.00) to be paid in monthly installments as set forth below.

Monthly License Fee	Period Beginning	Period Ending	Total for period
\$4,500.00	7/1/2023	12/31/2023	\$27,000.00
\$4,635.00	1/1/2024	12/31/2024	\$55,620.00
\$4,775.00	1/1/2025	12/31/2025	\$57,300.00
\$4,920.00	1/1/2026	6/30/2026	\$29,520.00

5. **Additional Rent.** In addition to the license Fee, during the First Renewal Term, Licensee shall also pay

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as "Additional Rent" Licensee's Share of Taxes. Licensee's Share of Taxes shall be based upon 260 days of use in a 365-day year and calculated as set forth in Section 6.2 of the original Parking License Agreement and payable in monthly installments. Licensee's Share of Taxes shall not exceed \$21,512.20 for the first year of the renewal term, \$23,125.61 for the second year, and \$24,860.03 for the last year of the First Renewal Term. Licensee shall also pay Licensor a one-time parking lot maintenance fee in the amount of \$10,686.00 upon completion of the work and submittal of a copy of the contractor's invoice.

In no event shall the Additional Rent, including the reimbursement for Licensee's Share of Taxes and the one-time parking lot maintenance fee during this First Renewal Term exceed Eighty Thousand One Hundred Eighty-Three and 84/100 Dollars (\$80,183.84). The total compensation payable to Licensor for this First Renewal Term shall not exceed Two Hundred Forty-Nine Thousand Six Hundred Twenty-Three and 84/100 Dollars (\$249,623.84).

- 6. **Entire Agreement.** Except as extended and amended by this First Renewal, all other terms and conditions of the original Parking License Agreement are and shall remain unchanged and continue in full force and effect during the First Renewal Term. In the event of any inconsistency between this First Renewal and the original Parking License Agreement, the terms of this First Renewal shall control.
- 7. **Authorization.** Licensor represents that it has taken all action necessary for the approval and execution of this First Renewal, and execution by the person signing on behalf of Licensor is duly authorized by Licensor and has been made with complete and full authority to commit Licensor to all terms and conditions of this First Renewal which shall constitute valid, binding obligations of the Licensor.
- 8. **Counterparts and Electronic Signature.** This First Renewal may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one document. A signature delivered by facsimile or electronic means shall be considered binding on both parties.

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

LICENSEE:

LICENSOR:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

TRIPLE CROWN ENTERTAINMENT, LLC

By: Charles Mayfield
Charles E. Mayfield
Chief Operations Officer

By: [Signature]
Name: PEPE LAZZARI
Title: Manager

Date: October 10, 2023 | 12:52:15 PM CDT

Date: 9-30-23

COO Report: 23-0713-COO-05-^{DS}
Approved as to Legal Form ^{ES}
DocuSigned by: [Signature]
Ruchi Verma
Ruchi Verma, General Counsel