

This Agreement will be posted on the CPS Internet Website

LEASE AGREEMENT
(Triple Crown Entertainment LLC)

THIS LEASE AGREEMENT (this "Lease") is made and entered into effective as of the 1st day of November, 2017 between TRIPLE CROWN ENTERTAINMENT LLC, an Illinois corporation ("**Landlord**") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("**Tenant**" or "**Board**").

RECITALS

- A. Landlord is the owner of a parking lot located at 500 West 35th Street, Chicago, Illinois (the "**Premises**"); and
- B. Landlord and Tenant entered into that certain Lease Agreement for a period commencing on November 1, 2014 and terminating on October 31, 2015 ("**Original Lease**"), in which the Landlord leased the Premises to Tenant in order to provide parking for patrons of the Tenant reporting to the CPS Bridgeport Administrative Office. The Original Lease was renewed by the parties under that certain First Renewal of Lease for a term commencing November 1, 2015 and terminating on October 31, 2016 ("**First Renewal**"). Tenant has continued to occupy the Premises and pay rent to Landlord as a holdover tenant from November 1, 2016 through October 31, 2017 ("**Holdover Period**").
- C. Tenant desires to lease the Premises for parking under the terms and conditions set forth below and Landlord is so willing to lease such Premises to Tenant.

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 and in consideration of the mutual promises and covenants set forth in this Lease, the parties agree as follows:

1. **Grant of Lease.** Landlord hereby leases the Premises to Tenant, upon the terms and conditions hereinafter set forth and grants to Tenant the right, privilege and permission, subject to the terms and provisions of this Lease, to possess and occupy the Premises for the Use set forth below and during the time periods expressed herein.

2. **Limitation on Lease.** Tenant hereby acknowledges and agrees that the lease granted hereunder is subject to certain limitations and restrictions, namely:

(a) the use (the "**Use**") shall be to provide parking for patrons at the Tenant's training center located at 501 West 35th Street, Chicago, Illinois;

(b) the Use shall be made five (5) days a week, Monday through Friday, between the hours of 7:00 a.m. to 10:00 p.m. from November 1 through March 31 and between the hours of 7:00 a.m. to 5:00 p.m. from April 1 through October 31, 2018; *CP AB*

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(c) Tenant shall not be permitted to use the Premises on Chicago White Sox opening day, any potential Chicago White Sox playoff game dates played at Guaranteed Rate Field, and all Crosstown Classic Chicago Cubs vs. Chicago White Sox games played at Guaranteed Rate Field. All playoff dates shall be communicated in writing to the Chicago Public Schools Real Estate Department by the Landlord;

(d) Ingress and egress to the Premises shall be from (1) the 35th Street driveway, (2) the Normal Avenue driveway, or (3) the public alley on the west side of the lot.

3. Term of Lease. The term of this Lease shall be from November 1, 2017 to October 31, 2018 (“Term”). Notwithstanding the foregoing, either party may terminate this Lease, at any time, with or without cause, by providing thirty (30) days’ prior written notice to the other party.

4. Rent. Tenant shall pay annual rent (“Rent”) to Landlord of Forty Five Thousand and 00/100 Dollars (\$45,000.00) per annum, payable in monthly installments, in advance, of Three Thousand Seven Hundred Fifty and 00/100 Dollars (\$3,750.00).

5. Real Estate Taxes. Tenant agrees to pay a portion of the real estate taxes for the Premises based on 260 days of use in a 365-day year (“Tenant’s Share of Taxes”). The Tenant’s Share of Taxes shall be calculated based on the tax bills that issue during August of the applicable lease term.

a. Holdover Period. Tenant has made payments of \$12,921.60 on Tenant’s Share of Taxes during the Holdover Period based on the taxes owed under the 2015 tax bills. The tax bills for 2016 became available in August 2017. The final tax bills for 2016 are:

<u>17-33-123-044-0000</u>	<u>17-33-123-045-0000</u>	<u>TOTAL</u>
\$2,878.58	\$16,944.65	\$19,823.23

The Tenant’s Share of Taxes is as follows:
 $\$19,823.23 \div 365 \times 260 = \$14,120.66$

Accordingly, the Tenant’s Share of Taxes owed for the Holdover Period is \$14,120.66. Given that Tenant has already paid \$12,921.60, Tenant owes Landlord the remaining balance of \$1,199.06. Tenant shall promptly pay such remaining balance.

b. Term of Lease. Tenant shall make payments on Tenant’s Share of Taxes during this Lease Term based on the tax bills for 2016. As detailed in Section 5(a) above, the Tenant’s Share of Taxes based on the 2016 bills is \$14,120.66, payable in monthly installments of \$1,176.72.

Tenant shall continue to pay \$1,176.72 per month as Tenant’s Share of Taxes throughout this Term. When the final bill for tax year 2017 becomes available in August 2018, the difference in Tenant’s Share of Taxes from 2016 to 2017 will be

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calculated (the "Tax Readjustment Amount"). Tenant shall pay the Tax Readjustment Amount within thirty (30) of receipt of an invoice and copies of the 2017 tax bills from Landlord.

FOR EXAMPLE, if the 2017 tax bill total is \$21,000, then Tenant's portion shall be $\$21,000 \div 365 \times 260 = \$14,958.90$. The Tax Readjustment Amount is a difference of \$838.24 owed by Tenant. Tenant shall continue to make monthly payments of \$1,176.72 and a onetime payment of \$838.24.

In no event shall the Tenant's Share of Taxes for this Lease Term, including the Tax Readjustment Amount, exceed Twenty Thousand Dollars (\$20,000). Total Rent for this Term, including the payment of remaining taxes from the Holdover Period, shall not exceed Sixty Six Thousand One Hundred Ninety Nine and 06/100 Dollars (\$66,199.06).

6. Costs and Expenses. Landlord shall bear the cost of any and all costs, expenses or fees arising out of or relating to the administration of this lease and any and all taxes and licensing fees other than those set forth in paragraph 5. Each party shall be responsible for their own attorney's fees and costs related to this matter.

7. Compliance with Laws. Both parties shall, at all times during the term of this Lease, comply (and shall cause its customers, patrons, employees and agents, to comply) with all laws, codes, statutes, ordinances and regulations applicable to this Lease and Tenant's use of the Premises.

8. Maintenance.

(a) Tenant shall maintain the Premises in its current condition throughout the term of this Lease and, at the expiration of this Lease, said Premises will be turned over in the same condition as received, ordinary wear and tear excepted.

(b) Tenant shall repair any damage to the Premises caused by Tenant, or by its respective members, patrons, employees or agents.

(c) Tenant shall, at all times during its use of the Premises, at Tenant's sole cost and expense, be responsible for snow removal, if necessary.

9. Alterations and Modifications. Tenant shall not alter, modify, improve or otherwise change the Premises, except as otherwise permitted or required under this Lease without the written consent of Landlord, which consent shall not be unreasonably withheld or denied.

10. Indemnification. To the fullest extent permitted by law, each party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other party and its officers, directors, members, employees, agents, affiliates, and representatives, and all other parties claiming by, through or under any of the preceding, from and against any and all claims, demands, suits, liabilities, injuries (personal or bodily), property damage, causes of action,

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losses, expenses, damages or penalties, including, without limitation, court costs and reasonable attorneys' fees, arising or resulting from, or occasioned by or in connection with: (i) any act or omission to act (whether negligent, willful, wrongful or otherwise) by the Indemnifying Party, or its patrons, employees, agents, affiliates or other representatives, (ii) a violation of any laws, statutes, codes, ordinances or regulations by the Indemnifying Party, or its patrons, employees, agents, affiliates or other representatives, and/or (iii) any breach, default, violation or nonperformance by either party of any term, covenant, condition, duty or obligation provided in this Lease.

11. Insurance. The Tenant shall be responsible for carrying liability and property damage insurance during the entire term of this Lease under Tenant's self-insurance program. Upon execution of this Lease, a letter of self-insurance evidencing such coverages shall be provided to Landlord.

12. Condition of Premises. No agreements or representations have been made to Tenant regarding the condition of the Premises. By executing this Lease, Tenant accepts the Premises as being free from defects and in good, clean and sanitary order, condition and repair.

13. Return of Premises. Upon the termination of this Lease, Tenant shall immediately vacate and surrender the Premises; returning the same to Landlord in condition required by Paragraph 8(a) above.

14. Default. If default shall be made in the payment of the Rent or any installment thereof or in the payment of any other sum required to be paid by Tenant under this Lease and such default shall continue for twenty (20) days after written notice to Tenant, or if default shall be made in the observance or performance of any of the other covenants or conditions in this Lease which Tenant is required to observe and perform and such shall continue for thirty (30) days after written notice to Tenant, unless said default cannot be cured within said thirty (30) days with Tenant using commercially reasonable efforts to so cure and with Tenant having had timely commenced to cure and diligently prosecuting said cure to completion, then such longer period as may be required, Landlord may terminate this Lease and Tenant's right to occupy the Premises.

15. Assignment and Successors & Assigns.

(a) The interest of Tenant under this Lease is personal to Tenant and may not be assigned or transferred to any other individual or entity without Landlord's prior written consent, which shall not be unreasonably withheld or delayed. Landlord shall have the right at any time to transfer or assign its interest under this Lease.

(b) This Lease shall be binding upon, and inure to the benefit of, the successors and permitted assigns of the parties.

16. Notices. All notices required hereunder shall be in writing and shall be deemed properly served if delivered in person or if sent by registered or certified mail, with postage

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prepaid and return receipt requested, to the following addresses (or to such other addresses as either party may subsequently designate):

If to Tenant: Chicago Public Schools
Real Estate Department
42 West Madison Street, 2nd Floor
Attn: Chief Facility Officer

with a copy to: Law Department: 9th Floor
Board of Education of the City of Chicago
One North Dearborn
Chicago, Illinois 60602
Attn: General Counsel

If to Landlord: Triple Crown Entertainment
C/O Winters Salzetta O'Brien & Richardson LLC
111 W. Washington Street
Suite 1200
Chicago, IL 60602
Attn: Dan O'Brien

All notices required hereunder shall be deemed received on the date of delivery, or attempted delivery, if delivered in person, or if mailed, on the date which is five (5) business days after the date such notice is deposited in the U.S. mail.

17. 105 ILCS 5/34 Provisions.

(a) Conflict of Interest. This Lease is not legally binding on the Tenant 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 Members during the one-year period following expiration or other termination of their terms of office.

(b) Inspector General. Each party to this Lease hereby acknowledges that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education 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.

18. Debarment and Suspension. Landlord certifies, to the best of its knowledge and belief, after due inquiry, that:

- a. It, its principals, or its subcontractors providing any services under the Lease are not barred from contracting with any unit of state or local government as a result of violation of either Section 33E-3 (bid-rigging) or 33E-4 (bid rotating) [720 ILCS 5/33E];
- b. It, its principals, or its subcontractors providing services under the Lease are not presently debarred, suspended, proposed for debarment, declared ineligible, or

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voluntarily excluded from participation in this transaction by any federal department or agency or any unit of state or local government; and

- c. It, its principals, or its subcontractors providing services under the Lease have not violated the rules, regulations, or laws of any federal, state, or local government unit or agency.

“Principals” for the purposes of this certification means officers; directors, owners; partners; persons having primary management or supervisory responsibilities within a business entity; and, if a joint venture is involved, each joint venture member and the principals of each such member.

In performing any obligations of the Lease, Landlord shall not utilize any firms that the Board has debarred from doing business with the Board pursuant to the Board’s Debarment Policy (08-1217-PO1), as amended.

19. Contingent Liability. The School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made. Accordingly, the Landlord agrees that any expenditures beyond the Tenant’s then current fiscal year are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budget (s).

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

21. Entire Agreement. This Lease represents the entire agreement between Landlord and Tenant and supersedes all prior negotiations, representations or agreements, whether written or oral. This Lease may be amended or modified only by a written instrument executed by both Landlord and Tenant.

22. Severability. In case any provision in this Lease is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall remain in full force and effect.

23. Freedom of Information Act. Landlord acknowledges that this Agreement and all documents submitted to the Board related to this contract award are a matter of public record and are subject to the Illinois Freedom of Information Act (5 ILCS 140/1) and any other comparable state and federal laws and that this Agreement is subject to reporting requirements under 105 ILCS 5/10-20.44. Landlord further acknowledges that this Agreement shall be posted on the Board’s Internet website at www.cps.edu.

24. Indebtedness. Landlord agrees to comply with the Tenant’s Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as may be amended from time to time, which policy is hereby incorporated by reference as if fully set forth herein.

25. Ethics. This Lease is not legally binding on the Tenant if entered into in violation of the provisions of Tenant’s Ethics Code adopted May 25, 2011 (11-0525-PO2), as amended from time to time, is incorporated into and made part of this Lease.

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26. Counterparts and Facsimiles. This Lease 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 instrument. A signature delivered by facsimile or electronic means shall be considered binding for both parties.

27. Entire Agreement. This Agreement sets forth the entire agreement between the parties and there have been no additional oral or written representations or agreements with respect of the matters set forth herein.

[SIGNATURE PAGE TO FOLLOW]

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


TENANT:

LANDLORD:


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

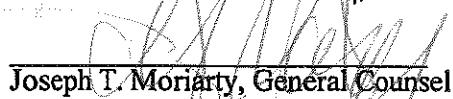
**TRIPLE CROWN ENTERTAINMENT
LLC**

By: 
Name: Mary De Runtz
Title: Deputy Chief of Capital Improvement
& Construction

By: 
Name: PETE BARKER
Title: PRES / member

COO Report No.: 18-0214-COO17

Approved as to Legal Form: 


Joseph T. Moriarty, General Counsel

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FIRST RENEWAL OF LEASE

THIS FIRST RENEWAL OF LEASE ("First Renewal") is entered into as of the 1st day of November, 2018 (the "**Effective Date**"), between the BOARD OF EDUCATION OF THE CITY OF CHICAGO (the "**Tenant**"), a body politic and corporate and TRIPLE CROWN ENTERTAINMENT, LLC, an Illinois limited liability company (the "**Landlord**").

RECITALS

A. Landlord and Tenant entered into that certain Lease Agreement dated as of November 1, 2017 for a period commencing November 1, 2017 and terminating on October 31, 2018 ("**Lease**"), in which the Landlord leased the parking lot located at 500 W. 35th Street, Chicago, Illinois ("**Premises**") to Tenant for specific times as set forth in the Lease, in order to provide parking for patrons of the Board reporting to the CPS Bridgeport Administrative Office.

B. The parties hereto desire to amend and renew the Lease 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 Lease, unless the context clearly requires a different meaning or connotation. The term "**Lease**" shall mean and shall consist of the Lease, as renewed and amended by this First Renewal.
3. **First Renewal Term.** The parties agree that the Lease shall be renewed for a term commencing on the Effective Date and continuing through December 31, 2019 ("**First Renewal Term**"). Landlord hereby leases to Tenant the Premises for the First Renewal Term upon the terms and conditions set forth herein.
4. **Limitation on Lease.** The same limitations and restriction on Tenant's use of the Premises which are set forth in Paragraph 2 of the Lease shall remain in effect for the First Renewal Term.
5. **Rent.** Base Rent for the First Renewal Term shall not exceed Fifty Two Thousand Five Hundred and 00/100 Dollars (\$52,500.00) to be paid in equal monthly installments of Three Thousand Seven Hundred Fifty and 00/100 Dollars (\$3,750.00).
6. **Additional Rent.** During the First Renewal Term, Tenant shall also pay as "Additional Rent" Tenant's Share of Taxes. Tenant's Share of Taxes shall be calculated based upon the tax bills that issue during August of the applicable lease term.

Tenant shall make payments on Tenant's Share of Taxes during this First Renewal Term based on the tax bills for the 2018 tax year. The monthly amount for Tenant's Share of Taxes shall be

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based upon the final tax bill for the 2018 which became available in August 2019. The final tax bills for 2018, payable in 2019, are:

Final Tax Bills for 2018 payable in 2019 are:

<u>17-33-123-044-0000</u>	<u>17-33-123-045-0000</u>	<u>TOTAL</u>
\$3,635.60	\$21,689.21	\$25,324.81

Tenant shall pay a portion of the real property taxes as follows:

$$\$25,324.81 \div 365 \times 260 = \$18,039.59$$

$\$18,039.59 \div 12 = \mathbf{\$1,503.30}$ per month as Additional Rent

Tenant shall continue to pay **\$1,503.30** per month as Additional Rent throughout this First Renewal Term. When the final bill for tax year 2019, payable in 2020, becomes available in August 2020, the difference in Tenant's portion of the real property taxes from 2018 to 2019 will be calculated (the "**Tax Readjustment Amount**"). Tenant shall pay the Tax Readjustment Amount within thirty (30) days of receipt of an invoice and copies of the 2019 tax bills from Landlord.

FOR EXAMPLE, if the 2019 tax bill total is \$28,000, then Tenant's portion shall be $\$28,000 \div 365 \times 260 = \$19,945.21$. The Tax Readjustment Amount is a difference of \$1,905.62 owed by Tenant. Tenant shall continue to make monthly Additional Rent payments of **\$1,503.30** and a onetime payment of \$1,905.62.

In no event shall the Additional Rent, including the Tax Readjustment Amount, during this First Renewal Term exceed Twenty-Two Thousand Five Hundred Dollars (\$22,500.00). The total compensation payable to Landlord for this First Renewal Term shall not exceed Seventy Five Thousand Dollars (\$75,000).

7. **Entire Agreement.** Except as extended and amended by this First Renewal, all other terms and conditions of the Lease 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 Lease, the terms of this First Renewal shall control.
8. **Authorization.** Landlord 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 Landlord is duly authorized by Landlord and has been made with complete and full authority to commit Landlord to all terms and conditions of this First Renewal which shall constitute valid, binding obligations of the Landlord.
9. **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.

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

TENANT:

LANDLORD:

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

TRIPLE CROWN ENTERTAINMENT, LLC

By: Arnaldo Rivera
Arnaldo Rivera
Chief Operations Officer

By: Pete Powell
Name: Pete Powell
Title: Member

Date: 12/30/19

Date: 12-20-19

COO Report: 19-0827-COO10

Approved as to Legal Form

Joseph T. Moriarty
Joseph T. Moriarty, General Counsel

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**PARKING LICENSE AGREEMENT FOR
500 WEST 35TH STREET, CHICAGO, IL**
(Triple Crown Entertainment, LLC)

THIS PARKING LICENSE AGREEMENT ("Agreement") is entered into as of July 1, 2022 (the "**Effective Date**") between **TRIPLE CROWN ENTERTAINMENT, LLC** an Illinois corporation ("**Licensor**"), and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("**Licensee**" or "**Board**"). The Licensor and Licensee are referred to below each as a "**Party**" and collectively as the "**Parties**".

RECITALS

A. Licensor is the owner of a parking lot located at 500 West 35th Street, Chicago, Illinois (the "**Premises**" or "**Parking Lot**");

B. Licensee desires to license the Premises for parking by Licensee's employees, faculty, staff, agents, contractors and invitees ("**Licensee's Permittees**") at the Licensee's training center located at 501 West 35th Street, Chicago, Illinois.

AGREEMENT

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, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **GRANT OF LICENSE.** Licensor hereby grants to Licensee for the benefit of Licensee and Licensee's Permittees, the right, privilege and permission, to possess and occupy the Premises for the Use set forth below and during the time periods expressed herein, subject to the terms and conditions set forth in this Agreement.

2. **TERM.** The term of this Agreement shall commence retroactively on July 1, 2022, and end on June 30, 2023 ("**Term**"), unless sooner terminated in accordance with Section 3 below or as otherwise provided herein.

3. **EARLY TERMINATION.** Either Party may terminate this Agreement at any time, without cause, upon at least sixty (60) days' prior written notice to the other Party as provided in Section 13 herein.

4. **USE.** Licensee shall have the right to use the Premises pursuant to the following restrictions:

- a. the use (the "**Use**") shall be to provide parking by Licensee's Permittees at the Licensee's training center located at 501 West 35th Street, Chicago, Illinois;
- b. the Use shall be made five (5) days a week, Monday through Friday, between the hours of 7:00 a.m. to 10:00 p.m. from November 1 through March 31 and between the hours of 7:00 a.m. to 5:00 p.m. from April 1 through October 31 of any year throughout the Term;
- c. Licensee shall not be permitted to use the Premises on Chicago White Sox opening day, any potential Chicago White Sox playoff game dates played at Guaranteed Rate Field, and all Crosstown Classic Chicago Cubs vs. Chicago White Sox games played at Guaranteed Rate Field. All playoff dates shall be communicated in writing to the Chicago Public Schools Real Estate Department by the Licensor;
- d. Ingress and egress to the Premises shall be from (1) the 35th Street driveway, (2) the Normal Avenue driveway, or (3) the public alley on the west side of the lot.

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5. **LICENSE FEE.** Licensee shall pay an annual license fee ("**Fee**") of Fifty-Three Thousand Two Hundred Fifty Dollars (\$53,250.00) to Licensor, payable in advance on the first Friday of each month in monthly installments of Four Thousand Three Hundred Seventy-Five and 00/100 Dollars (\$4,375.00) for the period beginning July 1, 2022, through December 31, 2022, and Four Thousand Five Hundred and 00/100 Dollars (\$4,500.00) for the period beginning January 1, 2023, through June 30, 2023. For any partial month, the monthly fee shall be pro-rated accordingly, based on a 30-day month. The total payments to Licensor for this Term, including real estate taxes, shall not exceed Seventy-Three Thousand Two Hundred Sixty-One and 35/100 Dollars (\$73,261.35).

6. **TAXES, UTILITIES AND COSTS.**

6.1 **Utilities, Costs and Expenses.** Licensor, at its sole cost and expense, shall pay when due all charges for gas, electricity, light, heat, water, and all other utility services used in or supplied to the Parking Lot and all costs, expenses and fees arising out of or related to the administration of this license and all taxes and licensing fees, other than those set forth in Section 6.2 below.

6.2 **Real Estate Taxes.** Licensee agrees to pay a portion of the real estate taxes for the Premises based on 260 days of use in a 365-day year ("**Licensee's Share of Taxes**"). The Licensee's Share of Taxes shall be calculated based on the tax bills that issue during August of the applicable license term.

Licensee shall make payments on Licensee's Share of Taxes during this License Term based on the tax bills for 2021. When the final tax bills for 2022 become available, the difference shall be calculated as described below and Licensee shall pay the Tax Readjustment Amount.

FOR EXAMPLE, if the 2020 tax bill total is \$28,560.12, then Licensee's portion shall be $\$28,560.12 \div 365 \times 260 = \$20,345$.

The Licensee's Share of Taxes based on the 2021 bills is \$20,011.35, payable in monthly installments of \$1,667.61.

Licensee shall continue to pay \$1,667.61 per month as Licensee's Share of Taxes throughout this Term. When the final bill for tax year 2021 becomes available in November 2022, the difference in Licensee's Share of Taxes from 2020 to 2021 will be calculated (the "**Tax Readjustment Amount**"). Licensee shall pay the Tax Readjustment Amount within thirty (30) days of receipt of an invoice and copies of the 2021 tax bills from Licensor.

The tax bills for 2021 became available and the final tax bills for 2021 are:

<u>17-33-123-044-0000</u>	<u>17-33-123-045-0000</u>	<u>TOTAL</u>
\$3,701.10	\$24,391.75	\$28,092.85

7. **BILLING AND PAYMENT PROCEDURES.** Licensor shall comply with the Board's vendor onboarding procedures. The Board shall issue a Purchase Order for the license fee and Licensor shall submit invoices against that Purchase Order. Invoices shall reference this Agreement and be submitted electronically via email in PDF format to facilityinvoices@cps.edu. Each email may only contain one invoice and must include:

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- Licensor name and payment address
- Unique invoice number (determined by Licensor)
- Valid purchase order number (only one PO number may be referenced on each invoice)
- Invoice date
- The address of the premises being rented
- Total amount due and license/rental period covered by invoice

8. **MAINTENANCE, REPAIRS AND ALTERATIONS, SNOW REMOVAL, SIGNAGE.**

8.1 **Maintenance and Repairs.** Licensor shall maintain and keep the Parking Lot in a safe, usable condition or better throughout the Term and shall be responsible for coordinating normal maintenance and any necessary repairs thereto, including, any necessary resurfacing or restriping (collectively "**Parking Lot Repairs**").

Licensee shall keep the Parking Lot free of debris and dispose of all refuse after each use. If Licensee causes any damage to the Parking Lot, exclusive of ordinary wear and tear, Licensee shall be responsible for the cost of repairing such damage. At the expiration of this Agreement, Licensee shall return the Parking Lot to Licensor in the same condition as received, ordinary wear and tear excepted. Any Parking Lot Repairs that are required as a direct result of damage caused by the Licensee or Licensee's Permittees shall be made at Licensee's sole cost and expense.

8.2 **Alterations and Additions.** Licensee may not make any alterations, additions or improvements to the Parking Lot, without the prior written consent of the Licensor, which consent shall not be unreasonably withheld or denied.

8.3 **Snow Removal.** Licensee shall provide and pay for prompt removal of snow and ice from the Parking Lot during its Usage Time. Licensor shall be responsible for snow and ice removal from the Parking Lot on the weekends and Licensor acknowledges that Licensee shall not have any responsibilities relative to snow or ice removal from sidewalks that immediately abut the Parking Lot.

8.4 **Signage.** Licensee shall have the right to install signs on the Parking Lot, at Licensee's sole cost and expense, which signs shall comply with all applicable statutes, laws, ordinances and zoning requirements. The Licensee may, but is not obligated to, post signs in the Parking Lot notifying parkers that unauthorized vehicles in the Parking Lot during the Usage Time may be towed at the vehicle owner's expense.

9. **INSURANCE REQUIRED.** Each Party must provide and maintain at its own expense, until the termination of this License Agreement, the minimum insurance coverages and requirements specified below, insuring all operations related to this License Agreement. All insurers shall be licensed by the State of Illinois and rated A-VII or better by A.M. Best or a comparable rating service. Each Party shall submit to the other Party satisfactory evidence of insurance coverage prior to commencement of the Term and, upon request, shall promptly provide a certified copy of any applicable policy of insurance to the other Party. Minimum insurance requirements for each Party are as follows:

A. **Workers Compensation and Employers Liability Insurance.** Workers' Compensation Insurance affording workers' compensation benefits for each Party's employees as required by law and Employers' Liability Insurance covering each Party's employees who perform work in connection with operations relating to this Agreement on such Party's behalf.

B. **Commercial General Liability (Primary and Umbrella).** Commercial General Liability Insurance or equivalent with limits of not less than One Million and 00/100 Dollars (\$1,000,000) per occurrence and Two Million and 00/100 Dollars (\$2,000,000) in the aggregate for bodily injury, personal injury, and property damage liability. Coverages must include all premises and operations, contractual liability, independent contractors, products/completed operations (for a minimum of two (2) years following completion), and defense.

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C. **Automobile Liability.** Automobile Liability Insurance when any motor vehicles (owned, non-owned and hired) are used in connection with a Party's operations relating to this License Agreement, with limits of not less than One Million and 00/100 Dollars (\$1,000,000) per occurrence for bodily injury and property damage.

D. **Umbrella/Excess Liability Insurance.** Umbrella or Excess Liability Insurance with limits of not less than Two Million and 00/100 Dollars (\$2,000,000) per occurrence, which will provide additional limits for general and automobile liability insurance and shall cover each Party, its employees, invitees, and other agents, subject to that of the primary coverage.

E. **Additional Insured; Insurance Certificates.**

1. Licensors shall have its General, Umbrella, and Automobile Liability insurance policies endorsed to provide that "the Board of Education of the City of Chicago, a body politic and corporate, and its members, employees and agents and invitees, and any other entity as may be designated by the Board are named as additional insured on a primary basis without recourse or right of contribution from the Board". Licensors shall submit to Licensee satisfactory evidence of insurance coverage prior to the Effective Date. Prior to the Effective Date, Licensors shall have its insurance company, or its representative, submit an insurance certificate evidencing all coverage as required hereunder. Licensee reserves the right to withhold payment under this Agreement pending receipt of satisfactory proof of insurance meeting the requirements set forth herein. The certificate must provide thirty (30) days prior written notice of material change, cancellation, or non-renewal be given to:

Risk Management
Board of Education of the City of Chicago
42 W. Madison Street, 2nd Floor
Chicago, Illinois 60602
riskmanagement@cps.edu

The above-referenced certificates shall be deposited with Licensee at the above address.

2. Likewise, Licensee shall have its General, Umbrella, and Automobile Liability insurance policies endorsed to provide that "Triple Crown Entertainment, LLC, its members, directors, officers, employees, other agents, and invitees are named as additional insured on a primary basis without recourse or right of contribution from Licensors". Licensee shall submit to Licensors satisfactory evidence of insurance coverage prior to the Effective Date. Prior to the Effective Date, Licensee shall have its insurance company, or its representative, submit an insurance certificate evidencing all coverage as required hereunder. Licensors reserves the right to terminate this Agreement pending receipt of satisfactory proof of insurance meeting the requirements set forth herein. The certificate must provide thirty (30) days prior written notice of material change, cancellation, or non-renewal be given to Licensors as provided in Paragraph 13 below. The above-referenced certificates shall be deposited with Licensors at the address identified in Paragraph 13 below. Notwithstanding the foregoing, Licensors acknowledges that as a municipal corporation Licensee is self-insured and shall provide a letter of self-insurance.

F. **General.** Any failure of either Party to demand or receive proof of insurance coverage shall not constitute a waiver of the other Party's obligation to obtain the required insurance. The receipt of any certificate does not constitute agreement by either Party that the insurance requirements in this Agreement have been fully met or that the insurance policies indicated on the certificate are in compliance with all Agreement requirements. A Party's failure to carry or document required insurance shall constitute a breach of this Agreement. If either Party fails to fulfill the insurance requirements of this Agreement, the other Party reserves the right to stop the Use until proper evidence of insurance is provided, or this Agreement may be terminated by the non-defaulting Party.

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Any deductibles or self-insured retentions on referenced insurance coverage must be borne the Party responsible for damages, claims, or other liability as may arise. Any insurance or self-insurance programs maintained by either Party do not contribute with insurance provided by the other Party under this Agreement.

All subcontractors of a Party, if any, are subject to the same insurance requirements herein unless otherwise specified in this Agreement. Each Party shall require any subcontractors under this Agreement to maintain comparable insurance naming the other Party and its related agents, as listed above, as Additional Insureds. Each Party will maintain a file of subcontractor's insurance certificates evidencing compliance with these requirements.

Each Party agrees that insurers waive their rights of subrogation against the other Party.

Each Party reserves the right to modify, delete, alter or change insurance requirements in a commercially reasonable manner at any time and from time to time.

Licensors must register with the insurance certificate monitoring company designated below and must maintain a current insurance certificate on file during the Term of this Agreement, including any extensions or renewals thereof and pay the initial annual monitoring fee to the insurance certificate monitoring company prior to the commencement of the Term. The initial annual monitoring fee is currently Twelve and 00/100 Dollars (\$12.00) per year but is subject to change.

Each year, Licensor will be notified 30 to 45 days prior to the expiration date of its required insurance coverage (highlighted on its latest submitted insurance certificate on file) that it must submit an updated insurance certificate with the insurance certificate monitoring company. Insurance certificate submissions and related annual fees are required to be made online at the dedicated website established by the certificate monitoring company identified below. Questions on submissions and payment options should be directed to the certificate monitoring company.

Certificate Monitoring Company:
Topiary Communications, Inc.
211 W. Wacker – Suite 220
Chicago, IL 60654
Phone – (312) 494-5709
Email – dans@topiarycomm.net

The website for online registration, insurance certificate submissions and annual fee payments is:
URL – <https://www.cpsvendorcert.com>.

10. **DEFAULT.** If either Party defaults under any covenant hereunder and such failure continues for a period of thirty (30) days after receipt of written notice thereof, unless such failure cannot be remedied within thirty (30) days and the defaulting Party has commenced and is diligently pursuing all necessary action to remedy such failure, the non-defaulting Party shall have the option to terminate this Agreement upon thirty (30) days' written notice as provided herein, in addition to any other remedies available at law and/or in equity.

11. **INDEMNIFICATION.**

A. Licensor hereby agrees to indemnify and hold Licensee, its members, agents, contractors and employees (including without limitation Licensee Permittees) (all collectively "**Licensee's Indemnified Parties**") harmless from and against any liability, claim or demand (including court costs and reasonable attorneys' fees), incurred by any of Licensee's Indemnified Parties as a result of Licensor's actions in connection with this Agreement, limited, however, to only such liabilities, claims or demands which arise out of, or are caused by, Licensor's grossly negligent, intentional or willful acts, errors and/or omissions. Notwithstanding the foregoing, such indemnification by the Licensor shall not exceed the minimum insurance requirements set forth in this Agreement.

B. Likewise, to the extent permitted by law and without waiving any statutory defenses or immunities, Licensee hereby agrees to indemnify and hold Licensor, its members, directors, officers,

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employees, volunteers, contractors, other agents, and invitees ((all collectively “**Licensor’s Indemnified Parties**”) harmless from and against any liability, claim or demand (including court costs and reasonable attorneys’ fees), incurred by any of Licensor’s Indemnified Parties as a result of Licensee’s or any of Licensee Permittees’ actions in connection with this Agreement, limited, however, to only such liabilities, claims or demands which arise out of, or are caused by, Licensee’s or any of Licensee’s Permittees’ grossly negligent, intentional or willful acts, errors and/or omissions. Notwithstanding the foregoing, such indemnification by the Licensee shall not exceed the minimum insurance requirements set forth in this Agreement.

12. **ASSIGNMENT; SUB-LICENSING; SUCCESSORS & ASSIGNS.**

- a. The interest of Licensee under this Agreement is personal to Licensee and may not be assigned or sublicensed to any other individual or entity without Licensor’s prior written consent, which may be withheld at Licensor’s sole discretion. Licensor shall have the right at any time to transfer or assign its interest under this License.
- b. This Agreement shall inure to the benefit of and be binding upon the respective Parties hereto and their successors and assigns.

13. **NOTICES.** All notices required under this Agreement shall be in writing and sent to the addresses and persons set forth below, or to such other addresses as may be designated by a Party in writing. Any notice involving default, non-performance or termination shall be sent by hand delivery or recognized overnight courier. All other notices may also be sent by facsimile or email, confirmed by mail. All notices shall be deemed to have been given when received, if hand delivered; when transmitted, if transmitted by facsimile or email; upon confirmation of delivery, if sent by recognized overnight courier; and upon receipt if mailed. Refusal to accept delivery has the same effect as receipt.

If to Licensor: Triple Crown Entertainment, LLC
c/o Winters Salzetta O’Brien & Richardson LLC
111 W. Washington Street, Suite 1200
Chicago, Illinois 60602
Attention: Dan O’Brien

If to Licensee: Board of Education of the City of Chicago
Real Estate Department
42 West Madison Street, 2nd Floor
Chicago, Illinois 60602
Attention: Director of Real Estate

With a copy to: Board of Education of the City of Chicago
Law Department
One North Dearborn, Suite 900
Chicago, Illinois 60602
Attention: General Counsel
Fax: (773) 553-1701

Either Party may, from time to time, change the names or addresses furnished for notice hereunder by giving written notice of said change to the other Party in accordance with the notice provisions set forth above.

14. **PARAGRAPH HEADINGS.** The paragraph headings set forth herein are for convenience of reference only and are not intended to limit or amplify any of the terms or provisions of this Agreement.

15. **AUTHORITY.** The individual officers, agents and employees of the Parties hereto who execute this Agreement do hereby individually represent and warrant that they have full power and lawful authority to

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execute this Agreement and perform the transactions contemplated hereunder, on behalf of and in the name of their respective principals and/or employers.

16. **SURVIVAL/SEVERABILITY**. All express representations or indemnifications made or given in this Agreement shall survive the termination of this Agreement for any reason. If any provision or part of this Agreement is held to be unenforceable, the Agreement shall be considered divisible and such provision shall be deemed inoperative to the extent it is deemed unenforceable, and in all other respects the Agreement shall remain in full force and effect; provided, however, that if any such provision may be made enforceable by limitation thereof, then such provision shall be deemed to be so limited and shall be enforceable to the maximum extent permitted by applicable law.

17. **WAIVER**. No delay or omission by the Board to exercise any right hereunder shall be construed as a waiver of any such right and the Board reserves the right to exercise any such right from time to time as often and as may be deemed expedient.

18. **CONFLICT OF INTEREST**. This Agreement is not legally binding on the Board 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 members within a one-year period following expiration or other termination of their office.

19. **INDEBTEDNESS**. Licensor agrees to comply with the Board's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as amended from time to time, which policy is hereby incorporated by reference into and made a part of this Agreement as fully set forth herein.

20. **CONTINGENT LIABILITY**. The Illinois School Code prohibits the incurring of any liability unless an appropriation has been previously made. Accordingly, the Licensor agrees that any expenditures beyond the Licensee's then current fiscal year are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budget(s).

21. **INSPECTOR GENERAL**. Each Party to this Agreement hereby acknowledges that in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Board of Education of the City of Chicago 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.

22. **ETHICS**. No officer, agent or employee of the Board is or shall be employed by the Licensor or has or shall have a financial interest, directly, or indirectly, in this Agreement or the compensation to be paid hereunder except as may be permitted in writing by the Board's Code of Ethics Policy adopted May 25, 2011 (11-0525-PO2), as amended from time to time, which policy is hereby incorporated by reference into and made a part of this Agreement as fully set forth herein.

23. **COMPLIANCE WITH LAWS; GOVERNING LAW**. The Parties shall, at all times during the term of this Agreement and any renewal thereof, comply with, and shall cause its employees, agents and contractors, to comply with all laws, statutes, codes, ordinances and regulations applicable to this Agreement. This Agreement shall be governed as to performance and interpretation in accordance with the laws of the State of Illinois. Licensor irrevocably submits itself to the original jurisdiction of those courts located in the County of Cook, State of Illinois, with regard to any controversy arising out, or relating to, or in any way concerning the execution or performance of this Agreement. Licensor agrees that service of process on the Licensor may be made, at the option of the Licensee, by either registered or certified mail addressed to the office identified in the notice provision herein, by registered or certified mail addressed to the office actually maintained by the Licensor, or by personal delivery on any officer, director, or managing or general agent of the Licensor. If any action is brought by the Licensor against the Licensee concerning this Agreement, the action shall only be brought in those courts located within the County of Cook, State of Illinois.

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24. **NON-LIABILITY OF BOARD OFFICIALS.** Licensor agrees that no Board member, employee, agent, officer or official shall be personally charged by Licensor with any liability or expense under this Agreement or be held personally liable under this Agreement to Licensor.

25. **FREEDOM OF INFORMATION ACT.** Licensor acknowledges that this Agreement and all documents submitted to the Board related to this Agreement are a matter of public record and are subject to the Illinois Freedom of Information Act (5 ILCS 140/1) and any other comparable state and federal laws and that this Agreement may be subject to reporting requirements under 105 ILCS 5/34-220. Licensor further acknowledges that this Agreement may be posted on the Board's Internet website at www.cps.edu.

26. **DEBARMENT AND SUSPENSION.** Licensor certifies, to the best of its knowledge and belief, after due inquiry, that:

A. It, its principals, or its subcontractors who perform work in connection with operations relating to this Agreement or the Use under the Agreement are not barred from contracting with any unit of state or local government as a result of violation of either Section 33E-3 (bid-rigging) or 33E-4 (bid rotating) [720 ILCS 5/33E];

B. It, its principals, or its subcontractors who perform work in connection with operations relating to this Agreement or the Use under the Agreement are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency or any unit of state or local government; and

C. It, its principals, or its subcontractors who perform work in connection with operations relating to this Agreement or the Use under the Agreement have not violated the rules, regulations, or laws of any federal, state, or local government unit or agency.

"Principals" for the purposes of this certification means officers; directors, owners; partners; persons having primary management or supervisory responsibilities within a business entity; and, if a joint venture is involved, each joint venture member and the principals of each such member.

In performing any obligations of the Agreement, Licensor shall not utilize any firms that the Board has debarred from doing business with CPS pursuant to the Board's Debarment Policy (08-1217-PO1), as amended.

27. **PROHIBITED ACTS.** Licensor represents and warrants to Licensee that within the three (3) years prior to the effective date of the License Agreement, Licensor or any of its members if a joint venture or a limited liability company, or any of its or their respective officers, directors, shareholders, members, managers, other officials, agents or employees (i) have not been convicted of bribery or attempting to bribe a public officer or employee of any public entity and (ii) have not been convicted of agreeing or colluding among contractors or prospective contractors in restraint of trade, including bid-rigging or bid-rotating, as those terms are defined under the Illinois Criminal Code.

28. **FORCE MAJEURE.** When a period of time is provided in this Agreement for either Party to do or perform any act or thing, the Party shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, wars, governmental regulation or control, declarations of emergency by governmental authorities, pandemics, epidemics and other causes beyond the reasonable control of the Party, and in any such event the time period shall be extended for the amount of time the Party is so delayed.

29. **ENTIRE AGREEMENT.** This Agreement, including any exhibits attached hereto, represents the entire agreement between the Licensor and Licensee and supersedes all prior negotiations, representations or agreements, whether written or oral. This Agreement may be amended or modified only be a written instrument executed by both Parties.

30. **COUNTERPARTS, DIGITAL SIGNATURES AND FACSIMILES.** This Agreement may be executed in any number of counterparts and with digital signatures, each of which shall be deemed to be

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an original, but all of which together shall constitute but one instrument. Original and digital signatures delivered by facsimile or electronic means shall be considered binding for both Parties.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

LICENSEE:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

DocuSigned by:
By: Charles Mayfield
EF57B76ABC90427...

Name: Charles E. Mayfield

Title: Interim Chief Operating Officer

COOR#: 23-0120-COO-01

Approved as to legal form:

DocuSigned by:
Joseph T. Moriarty ^{DS} JMM
571EC98C33144C5...
Joseph T. Moriarty, General Counsel

LICENSOR:

TRIPLE CROWN ENTERTAINMENT, LLC

By: Pete Powers

Name: Pete Powers

Title: PRESIDENT

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EXHIBIT A
Map of Parking Lot



This Agreement will be posted on the CPS Internet Website

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