

PARKING AGREEMENT

THIS AGREEMENT is made on this 9 day of August 2021 ("Effective Date") by and between **JONES COLLEGE PREP**, with offices located at 700 S State St, Chicago, IL 60605 and **Legacy Parking Company, LLC** with offices located at NBC Tower 455 N Cityfront Plaza Dr. Suite 910 Chicago, IL 60611.

WHEREAS, Customer wishes to utilize parking spaces in the lot located at 609 S. State St., Chicago, IL 60605, ("Garage").

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and other good and valuable consideration, receipt and sufficiency of which is acknowledged, **Legacy Parking Company, LLC** and **JONES COLLEGE PREP**, mutually agree as follows:

- I. **Grant:** Manager hereby grants to Customer, the right to park registered vehicles in the parking lot at any given time.
- II. **Term:** The agreement is effective from the effective date until the end of the month and continuing thereafter on a month-to-month basis until canceled by either party, for any reason.
- III. **Fees:** The current rate for monthly parking is \$130.00 per parker each month.
- IV. Cancellations are effective at the end of each month. No refunds will be issued for unused parking. Cancellations must be submitted in writing. The accepted methods are: website, fax, e-mail, US Mail, or hand delivery. No termination is considered accepted until a written confirmation is issued. Parkers must provide a 30-day notice to cancel their parking contract unless otherwise required by a client. Parkers will be obligated for payment until proper cancellation procedures are followed and your cancellation notice is confirmed. No refunds for unused parking will be issued.

Legacy Parking must provide 30-day written notice to "Customer" should this rate change for any reason.

- V. **Indemnity:** Customer shall indemnify and hold Manager harmless from and against any and all claims, losses, damages, expenses and reasonable attorneys' fees directly attributable to the actions of Customer or its agents, servants, employees, or invitees, unless such claim was caused by the negligence or willful misconduct of the Manager.

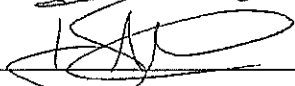
Manager shall indemnify and hold Customer harmless from and against any and all claims, losses, damages, expenses and reasonable attorneys' fees directly attributable to the actions of Manager or its agents, servants, employees, or invitees, unless such claim was caused by the negligence or willful misconduct of the Customer.

- VI. **Assignment:** Neither Party shall have the right to assign this Agreement to a third party that is not a successor in interest through the sale, transfer, exchange, or other conveyance of all or substantially all of the assets of the conveying Party without the prior written approval of the other Party. This Lease Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns.


- VII. **Arbitration:** All disputes concerning the interpretation or enforcement of this Agreement will be resolved exclusively through final and binding arbitration before a single arbitrator pursuant to the Commercial Rules of the American Arbitration Association (the "AAA") then in effect. The arbitration shall be held in a mutually agreeable location, and neither Party will unreasonably withhold agreement to such location. Each Party shall be responsible for its share of the costs of the AAA and the arbitrator. However, the arbitrator shall award reasonable attorneys' fees and costs to the prevailing Party. Each of the Parties hereto understand and agree that to the extent permitted by law, each Party waives its rights to a trial by jury over any dispute that arises under this Agreement.
- VIII. **Force Majeure:** If either Party to this Agreement is unable to perform its obligations under this Agreement as a result of either (i) weather; (ii) acts of God; (iii) strikes or other labor disputes; (iv) acts of terrorism or civil disturbance; (v) vendor delays; (vi) any event that occurs which renders the Garage inoperable, or (vii) any other event or condition that occurs which is beyond the Party's control that has a significant adverse economic impact on a Party's ability to perform, then such non-performance in each such instance shall not be considered a breach of this Agreement. If such an event or condition does occur and it has a continuing significant adverse impact on either Party's ability to perform, either Party shall have the right to terminate this Agreement upon ten (10) days' after providing written notice to the other Party.
- IX. **Governing Law:** This Agreement and the interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the laws of the jurisdiction in which the Garage is physically located, without regard to principles of conflicts of law.

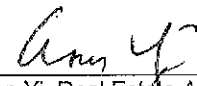
IN WITNESS WHEREOF, Owner and Client have executed this Agreement as of the day and year first above written.

Manager: Legacy Parking Company, LLC

Signed: 
 By: Ryan Madsen
 Title: General Manager
 Date: 8/9/21

Client: JONES COLLEGE PREP

Signed: 
 By: F. Joseph Powers
 Title: Principal
 Date: 8/13/21

Approved by: 
 Ann Yi, Real Estate Advisor
 Board of Education
 August 13, 2021 Board Rule 7-13