



**Board of Education of the City of Chicago
Law Department**

Patrick J. Rocks
General Counsel

125 South Clark Street
Suite 700
Chicago, Illinois 60603
Telephone 773/553-1700
FAX 773/553-1701

July 27, 2011

Monastery of the Holy Cross
3111 S. Aberdeen St.
Chicago, IL 60608-6503
Attn: Reverend Peter Funk

Re: Fifth Renewal of License Agreement

Dear Reverend Funk:

Enclosed for your file is one executed original of the above-referenced Agreement.

Please call if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Kathleen Kwak/dd".

Kathleen J. Kwak
Assistant General Counsel

KJK/dd
Enclosure

cc: Liza Balistreri, Real Estate (w/enclosure)
Pat Taylor, Operations (w/enclosure)

FIFTH RENEWAL OF LICENSE AGREEMENT

THIS FIFTH REWEVAL OF LICENSE AGREEMENT ("Fifth Renewal Agreement") is entered into as of the first day of September, 2011, between the **MONASTERY OF THE HOLY CROSS**, AN Illinois not-for-profit corporation ("Licensor") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO** (the "Licensee"), a body politic and corporate.

RECITALS

- A. Licensor and Licensee entered into that certain License Agreement dated as of September 1, 2002, ("**Original License Agreement**") in which the Licensor and the Licensee agreed that, for the period commencing as of September 1, 2001 and ending on June 30, 2003, the Licensee could park in twelve (12) parking spaces along the west side of the Licensee's Parking Lot, including access thereto, located at 3111 South Aberdeen Street, Chicago, Illinois for Holden Elementary School;
- B. The use under the Original License Agreement was limited to Mondays through Fridays between the hours of 8 a.m. to 5 p.m. (the months of July and August and weekends and school holidays excepted);
- C. The parties have agreed to the following renewals of the Original License Agreement: (a) as of September 1, 2003, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2003 and continuing through June 30, 2004 ("**First Renewal Agreement**"); (b) as of September 1, 2004, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2004 and ending June 30, 2005 ("**Second Renewal Agreement**"); (c) as of September 1, 2005, the parties agreed to renew the License for three (3) ten month terms, the first commencing as of September 1, 2005 and ending June 30, 2006, the second for the term commencing as of September 1, 2006 and ending June 30, 2007; and the third commencing as of September 1, 2007 and ending June 30, 2008 ("**Third Renewal Agreement**"); and (d) as of September 1, 2008, the parties agreed to renew the License for three ten (10) month terms, the first commencing as of September 1, 2008 and ending June 30, 2009, the second for the term commencing on September 1, 2009 and ending June 30, 2010, and the third commencing as of September 1, 2010 and ending June 30, 2011 ("**Fourth Renewal Agreement**"). The foregoing Original License Agreement and the foregoing Renewals are collectively referred to herein as the "License Agreement."
- D. The parties hereto desire to further 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. **DEFINED TERMS**. All of the defined terms used herein shall have the same meaning as in the License Agreement unless the context clearly requires a different meaning or connotation.

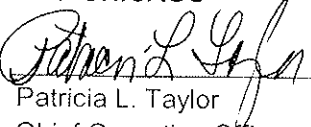
2. **TERM.** The parties agree that the License Agreement shall be renewed for three (3) ten (10) month terms as follows: (a) the first commencing as of September 1, 2011 and to continue through June 30, 2012 ("**First Term**"); (b) the second commencing as of September 1, 2012 and to continue through June 30, 2013 ("**Second Term**"); and (c) the third commencing as of September 1, 2013 and to continue through June 30, 2014 ("**Third Term**") (collectively referred to herein as the "**Fifth Renewal Term**").
3. **TERMINATION.** Notwithstanding Provision 2 above, either party shall have the right to terminate the License Agreement as of June 30th of any year during the Fifth Renewal Term with sixty (60) days prior written notice.
4. **FEE FOR FIFTH RENEWAL TERM.** Each year during the Fifth Renewal Term, the Licensee shall pay the following license fee in one lump, upon receipt of an invoice, for each ten (10) month period of usage:

<u>First Term</u>	<u>Annual Fee</u>
9/1/11 to 6/30/12	\$6,229.00
<u>Second Term</u>	<u>Annual Fee</u>
9/1/12 to 6/30/13	\$6,229.00
<u>Third Term</u>	<u>Annual Fee</u>
9/1/13 to 6/30/14	\$6,229.00

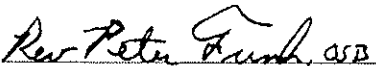
5. **OTHER LICENSE TERMS.** Except as specifically amended herein, all other terms of the License Agreement shall remain in full force and effect during the Fifth Renewal Term.

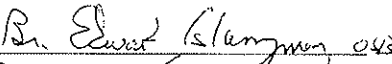
IN WITNESS WHEREOF, the parties hereto have executed this Fifth Renewal Agreement as of the date set forth at the beginning of this document.

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

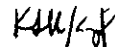
By: 
Patricia L. Taylor
Chief Operating Officer


MONASTERY OF THE HOLY CROSS

By: 
Name: Rev Peter Funk
Title: President

Attest: 
Name: SR. EDWARD GLANZMANN, OCS
Title: Secretary

COO Report No. 11-0610-COO5

Approved as to Legal Form: 


Patrick J. Rocks, General Counsel

FOURTH RENEWAL OF LICENSE AGREEMENT

THIS FOURTH RENEWAL OF LICENSE AGREEMENT ("Fourth Renewal Agreement") is entered into as of the first day of September, 2008, between the **MONASTERY OF THE HOLY CROSS**, an Illinois not-for-profit corporation ("Licensor") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO** (the "Licensee"), a body politic and corporate.

RECITALS

- A. Licensor and Licensee entered into that certain License Agreement dated as of September 1, 2002, ("License Agreement") in which the Licensor and the Licensee agreed that, for the period commencing as of September 1, 2002 and ending on June 30, 2003, the Licensee could park in twelve (12) parking spaces along the west side of the Licensee's Parking Lot, including access thereto, located at 3111 South Aberdeen Street, Chicago, Illinois for Holden Elementary School ;
- B. The use under the License Agreement was limited to Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m.(the months of July and August and weekends and school holidays excepted);
- C. The parties have agreed to the following renewals of the License Agreement: (a) as of September 1, 2003, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2003 and continuing through June 30, 2004; (b) as of September 1, 2004, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2004 and ending June 30, 2005; and (c) as of September 1, 2005, the parties agreed to renew the License for three (3) ten month terms, the first commencing as of September 1, 2005 and ending June 30, 2006, the second for the term commencing as of September 1, 2006 and ending June 30, 2007; and the third commencing as of September 1, 2007 and ending June 30, 2008.
- D. The parties hereto desire to further 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. The parties agree that the License Agreement shall be renewed for three (3) ten (10) month

terms as follows: (a) the first commencing as of September 1, 2008 and to continue through June 30, 2009; (b) the second commencing as of September 1, 2009 and to continue through June 30, 2010; and (c) the third commencing as of September 1, 2010 and to continue through June 30, 2011 (collectively referred to herein as the "Fourth Renewal Term"). Notwithstanding the foregoing, either party shall have the right to terminate the License Agreement as of June 30th of any year during the Fourth Renewal Term with thirty (30) days prior written notice.

2. Each year during the Fourth Renewal Term, the Licensee shall pay the following license fee in one lump, upon receipt of an invoice, for each ten (10) month period of usage:

<u>Term</u>	<u>Annual Fee</u>
9/1/08 to 6/30/09	\$5,871.00
9/1/09 to 6/30/10	\$6,047.00
9/1/10 to 6/30/11	\$6,229.00

3. Except as specifically amended herein, all other terms of the License Agreement shall remain in full force and effect during the Fourth Renewal Term.

4. All of the defined terms used herein shall have the same meaning as in the License Agreement unless the context clearly requires a different meaning or connotation.

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Renewal Agreement as of the date set forth at the beginning of this document.

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

MONASTERY OF THE HOLY CROSS

By: M. Hill Hammock
M. Hill Hammock
Chief Operating Officer

By: Rev. Peter Funk
Name: Rev. Peter Funk
Title: president

Attest: Rev. Edward Stangor
Name: Rev. EDWARDS STANGOR
Title: SECRETARY

COO Report No.: 08-0319-COO6

Approved as to Legal Form: PK

Patrick J. Rocks
Patrick J. Rocks, General Counsel

THIRD RENEWAL OF LICENSE AGREEMENT

THIS THIRD RENEWAL OF LICENSE AGREEMENT ("Third Renewal Agreement") is entered into as of the first day of September, 2005, between the MONASTERY OF THE HOLY CROSS, an Illinois not-for-profit corporation ("Licensor") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO (the "Licensee"), a body politic and corporate.

RECITALS

- A. Licensor and Licensee entered into that certain License Agreement dated as of September 1, 2002, ("License Agreement") in which the Licensor and the Licensee agreed that, for the period commencing as of September 1, 2002 and ending on June 30, 2003, the Licensee could park in twelve (12) parking spaces along the west side of the Licensee's Parking Lot, including access thereto, located at 3111 South Aberdeen Street, Chicago, Illinois for Holden Elementary School ;
- B. The use under the License Agreement was limited to Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m.(weekends and school holidays excepted);
- C. As of September 1, 2003, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2003 and continuing through June 30, 2004 and as of September 1, 2004, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2004 and ending June 30, 2005; and
- D. The parties hereto desire to further 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. The parties agree that the License Agreement shall be renewed for ten (10) month terms, the first commencing as of September 1, 2005 and to continue through June 30, 2006 and then for the same ten (10) month periods through and including June 30, 2008 ("Third Renewal Term"). Notwithstanding the foregoing, either party shall have the right to terminate the License Agreement as of June 30th of any year during the Third Renewal Term with thirty (30) days prior written notice.

2. Upon execution of this Third Renewal Agreement, the Licensee shall pay the entire license fee of \$5,700.00 to Licensee for the period ending June 30, 2006, based on 190 days of use at \$30.00 per day and on or before September 1st of each year thereafter during the Third Renewal Term, the Licensee shall pay the Licensor the same lump sum license fee for each such ten (10) months period.

3. Except as specifically amended herein, all other terms of the License Agreement shall remain in full force and effect during the Third Renewal Term.

4. All of the defined terms used herein shall have the same meaning as in the License Agreement unless the context clearly requires a different meaning or connotation.

IN WITNESS WHEREOF, the parties hereto have executed this Third Renewal Agreement as of the date set forth at the beginning of this document.

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: [Signature]
Sean P. Murphy
Chief Operating Officer

MONASTERY OF THE HOLY CROSS

By: [Signature]
Name: F. [Signature]
Title: president

Attest: [Signature]
Name: [Signature]
Title: [Signature]

COO Report No.: 05-0609-COO47

Approved as to Legal Form: [Signature]
[Signature]
Patrick J. Rocks, General Counsel

SECOND RENEWAL OF LICENSE AGREEMENT

THIS SECOND RENEWAL OF LICENSE AGREEMENT ("Second Renewal Agreement") is entered into as of the first day of September, 2004, between the **MONASTERY OF THE HOLY CROSS**, an Illinois not-for-profit corporation ("Licensor") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO** (the "Licensee"), a body politic and corporate.

RECITALS

- A. Licensor and Licensee entered into that certain License Agreement dated as of September 1, 2002, ("License Agreement") in which the Licensor and the Licensee agreed that, for the period commencing as of September 1, 2002 and ending on June 30, 2003, the Licensee could park in twelve (12) parking spaces along the west side of the Licensee's Parking Lot, including access thereto, located at 3111 South Aberdeen Street, Chicago, Illinois for Holden Elementary School ;
- B. The use under the License Agreement was limited to Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m.(weekends and school holidays excepted);
- C. As of July 1, 2004, the parties agreed to renew the License for a ten (10) month term commencing as of September 1, 2003 and continuing through June 30, 2004; and
- D. The parties hereto desire to further 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. The parties agree that the License Agreement shall be renewed for a ten (10) month term commencing as of September 1, 2004 and to continue through June 30, 2005 ("Second Renewal Term").
2. Upon execution of this Second Renewal Agreement, the Licensee shall pay the entire license fee of \$5,700.00 to Licensee, based on 190 days of use at \$30.00 per day.
3. Except as specifically amended herein, all other terms of the License Agreement shall remain in full force and effect during the Second Renewal Term.

4. All of the defined terms used herein shall have the same meaning as in the License Agreement unless the context clearly requires a different meaning or connotation.

IN WITNESS WHEREOF, the parties hereto have executed this Second Renewal Agreement as of the date set forth at the beginning of this document.

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

By: Michael W. Scott
Michael W. Scott, President

Attest: Estela H. Beltran
~~Estela~~ Beltran, Secretary
Estela

Board Report No.: 04-0728-OP₆

Approved as to Legal Form: sc
Ruth Moscovitch
Ruth Moscovitch, General Counsel

MONASTERY OF THE HOLY CROSS

By: Rev. Thomas A. Baxter
Name: Rev. Thomas A. Baxter
Title: President

Attest: Peter Funk
Name: Rev. Peter Funk
Title: Treasurer


RECEIVED
AUG 30 2004
BUREAU OF REAL ESTATE

RENEWAL OF LICENSE AGREEMENT

THIS RENEWAL OF LICENSE AGREEMENT ("Renewal Agreement") is entered into as of the first day of September, 2003, between the **MONASTERY OF THE HOLY CROSS**, an Illinois not-for-profit corporation ("Licensor") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO** (the "Licensee"), a body politic and corporate.

RECITALS

- A. Licensor and Licensee entered into that certain License Agreement dated as of September 1, 2002, ("License Agreement") in which the Licensor and the Licensee agreed that, for the period commencing as of September 1, 2002 and ending on June 30, 2003, the Licensee could park in twelve (12) parking spaces along the west side of the Licensee's Parking Lot, including access thereto, located at 3111 South Aberdeen Street, Chicago, Illinois for Holden Elementary School ;
- B. The use under the License Agreement was limited to Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m.(weekends and school holidays excepted); 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. The parties agree that the License Agreement shall be renewed for a ten (10) month term commencing as of September 1, 2003 and to continue through June 30, 2004 ("Renewal Term").
2. Except as specifically amended herein, all other terms of the License Agreement (including, but not limited to, the License Fee) shall remain in full force and effect during the Renewal Term.
3. All of the defined terms used herein shall have the same meaning as in the License Agreement unless the context clearly requires a different meaning or connotation.

IN WITNESS WHEREOF, the parties hereto have executed this Renewal Agreement as of the date set forth at the beginning of this document.

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: Michael W. Scott
Michael W. Scott, President

Attest: Estela H. Beltran
Estela Beltran, Secretary

MONASTERY OF THE HOLY CROSS

By: [Signature]
Name: Patrick Croeden
Title: Vice President

Attest: [Signature]
Name: Thomas A. Baxter
Title: President

Board Report No.: 03-1119-OP08

Approved as to Legal Form: [Signature]
[Signature]
Ruth Moscovitch, General Counsel

**LICENSE AGREEMENT FOR PARKING LOT AT 3111 SOUTH ABERDEEN STREET,
CHICAGO, ILLINOIS BETWEEN MONASTERY OF HOLY CROSS, AS LICENSOR, AND
THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, AS LICENSEE**

THIS LICENSE AGREEMENT ("License") is made as of the first day of September, 2002 between the **MONASTERY OF THE HOLY CROSS**, 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. Licensor is the owner of the following:

**Parking Lot
3111 South Aberdeen Street
Chicago, Illinois 60608**

B. Licensor desires to license to Licensee twelve (12) parking spaces along the west side of the Parking Lot, including access thereto, (collectively the "Licensed Premises") Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m. (weekends and school holidays excepted) for parking of Holden Elementary School on 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 as follows:

1. **GRANT/TERM.** Licensor hereby licenses the Licensed Premises to Licensee, upon the terms and conditions hereinafter set forth for a term (the "Term") of ten (10) months commencing as of September 1, 2002 and ending on June 30, 2003.
2. **USE.** Parking for Holden Elementary School Mondays through Fridays between the hours of 8:00 a.m. to 5:00 p.m. (weekends and school holidays excepted).
3. **LICENSE FEE.** The license fee shall be Thirty Dollars (\$30.00) per day of usage, payable on the first day of each month, in advance, based on one-hundred ninety (190) days of usage during the Term.
4. **SURRENDER OF PARKING LOT UPON TERMINATION.** Upon termination of this License, by lapse of time or otherwise, the Licensee shall deliver the Parking Lot, upon termination, in as good a state or condition as the same existed at the beginning of the Term, less reasonable use and wear thereof and damages by fire and accident excepted.
5. **INSURANCE.**
 - A. Licensee self-insures with regard to liability and property damage for at least the first Two Million and No/100 Dollars (\$2,000,000.00) and Licensee agrees that it shall maintain such self-insurance or obtain policies in like amount throughout the Term.

B. Licensor agrees that it either self-insures or holds policies of insurance for liability and property damage in amounts not less than \$2,000,000.00 and shall maintain such insurance throughout the Term.

6. **LICENSEE DEFAULT.** If Licensee defaults under any covenant hereunder and such failure shall continue for thirty (30) days after Licensor has notified the Licensee by written notice of such failure, unless in the case of such failure which cannot be remedied within thirty (30) days where Licensee shall have commenced and shall be diligently pursuing all necessary action to remedy such failure, the Licensor may, but shall not be obligated to, immediately terminate this License by providing Licensee written notice as provided for herein. Termination under this paragraph 7 shall only be effective as of the end of a school year.

7. **LICENSOR DEFAULT.** If the Licensor defaults under any covenant hereunder and such failure shall continue for thirty (30) days after Licensee has notified the Licensor by written notice of such failure, unless in the case of such failure which cannot be remedied within thirty (30) days where Licensor shall have commenced and shall be diligently pursuing all necessary action to remedy such failure, the Licensee may, but shall not be obligated to, terminate this License by providing Licensor written notice as provided for herein.

8. **INDEMNIFICATION.**

A. Licensee hereby agrees to indemnify and hold the Licensor harmless from and against any liability, claim or demand (including court costs and reasonable attorneys' fees), incurred by Licensor as a result of Licensee's actions on or about the Parking Lot, limited, however, to only such liabilities, claims or demands which arise or are caused by Licensee's negligent acts, errors and/or omissions.

B. Licensor hereby agrees to indemnify and hold the Licensee harmless from and against any liability, claim or demand (including court costs and reasonable attorneys' fees), incurred by Licensee as a result of Licensor's actions on or about the Parking Lot, limited, however, to only such liabilities, claims or demand which arise or are caused by Licensor's negligent acts, errors and/or omissions.

9. **RESERVED.**

10. **RESERVED.**

11. **NOTICES.** All notices and other communications given pursuant to this License shall be in writing and shall be deemed properly served and effective (a) as of the day of delivery if delivered in person, by messenger, overnight delivery service or a party's attorney or agent, or (b) on the third (3rd) day after deposit in the U.S. mail as registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed as follows:

If to Licensor: Monastery of the Holy Cross
 Attention: Real Estate
 3111 South Aberdeen Street
 Chicago, Illinois 60606
 Attention: Reverend Edward J. Glanzman

If to Licensee: BOARD OF EDUCATION
125 South Clark Street, 16th Floor
Chicago, Illinois 60603
Attention: Director of Real Estate

With a copy to: Marilyn F. Johnson, General Counsel
P.O. Box 2976
Chicago, Illinois 60690

Either party may from time to time change the names and 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.

12. **PARAGRAPH HEADINGS.** The paragraph headings appearing in this License have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit, or extend the scope of intent of the paragraph to which they pertain.

13. **SUCCESSORS AND ASSIGNS.** This License shall inure to the benefit of and be binding upon the respective parties hereto, their successors and assigns.

14. **AUTHORITY.** The individual officers, agents and employees of the parties hereto who execute this License do hereby individually represent and warrant that they have full power and lawful authority to execute this License and perform the transactions contemplated hereunder, on behalf of and in the name of their respective principals and/or employers.

15. **SEVERABILITY.** In the event that any provisions) of this License is (are) determined to be legally invalid, the parties hereto agree that that particular provision shall be null and void, but that the remainder of this License shall remain in full force and effect.

16. **CONFLICT OF INTEREST.** This Agreement is not legally binding on the Licensee 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 Licensee members during the one year period following expiration or other termination of their terms of office.

17. **INDEBTEDNESS.** Licensor agrees to comply with the Licensee'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.

18. **INSPECTOR GENERAL.** Each party to this Agreement 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.

19. **ETHICS.** The Licensee's Ethics Code adopted July 29, 1999 (99-0728-PO1), as amended from time to time is incorporated into and made part of this Lease.

20. **CONTINGENT LIABILITY.** The School Code of Illinois 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. BOARD APPROVAL. This Agreement is subject to approval by the members of the Chicago Board of Education.

IN WITNESS WHEREOF, the parties have set their hands and seals as the first day of July, 2002.

Licensor:

Monastery of the Holy Cross

By: Thomas A. Baxter

Name: Thomas A. BAXTER

Title: President

Attest:

By: Edw. J. Glendon

Name: EDW. J. GLENDON

Title: Secretary

Licensee:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: Michael W. Scott

Michael W. Scott, President

Attest: Estela Beltran

Estela Beltran, Secretary

Board Report No: 02-1023-OP 08

Approved as to Legal Form: Marilyn F. Johnson

Marilyn F. Johnson, General Counsel