

September 26, 2001

SYSTEM PARKING, INC. LICENSE AGREEMENT WITH SYSTEM PARKING, INC. FOR USE OF THE PARKING LOT AT WALT DISNEY MAGNET SCHOOL

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

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A license agreement with System Parking, Inc. for use of the parking lot at Walt Disney Magnet School. A written license agreement is currently being negotiated. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting.

Approval of the license agreement with System Parking, Inc. for use of the parking lot at Walt Disney Magnet School. A written license agreement is currently being negotiated. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting. The authority granted herein shall terminate in the event a written agreement is not executed within 90 days of the date of this Board meeting.

System Parking, Inc.
407

LICENSEE: System Parking, Inc.
111 E. Wacker Drive #1100
Chicago, IL 60601
Contact: Tom Phillips, Sales Manager
Phone: 312-371-0143

Mr. Scott, Vice President

Walt Disney Magnet School
parking stalls (covered parking not included)

PREMISES: Walt Disney Magnet School
All open parking stalls

4140 North Marine Drive

USE: The license shall be used Monday through Friday between the hours of 4:00 p.m. to 7:00 a.m. and all day on Saturday and Sunday. Spaces along the west and south fences will be utilized twenty-four (24) hours, 7 days per week. Spaces from the lot shall be used for the purpose of the license agreement.

License shall commence on September 1, 2001 and shall end August 31, 2002.

TERM: The term of this License Agreement shall be for a period of two (2) years, commencing on the date of the execution of this License Agreement and shall terminate on August 31, 2002.

Licensee shall terminate this License Agreement upon 30 days prior written notice to the Board and shall provide 30 days prior written notice to the Board and shall provide 30 days prior written notice to the Board.

TERMS: The license fee to the licensee shall be \$20,000, payable in installments of \$10,000 with a 4% increase each year thereafter.

IMPROVEMENTS: Licensee shall maintain the premises in its present condition or better throughout the term of this lease and at the expiration of the license, the premises will be turned over in the same condition as received. Licensee shall keep the premises free of all debris, dirt, snow and ice at all times at licensee's sole expense. Licensee shall also be responsible for snow removal.

MAINTENANCE: Licensee shall maintain the premises in its present condition or better throughout the term of this lease and at the expiration of the license, the premises will be turned over in the same condition as received. Licensee shall keep the premises free of all debris, dirt, snow and ice at all times at licensee's sole expense. Licensee shall also be responsible for snow removal.

INSURANCE: Licensee shall name the Board as an additional named insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for each occurrence. A Certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation of coverage unless the Board receives 30 days prior written notice.

Licensee shall name the Board as an additional named insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for each occurrence. A Certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation of coverage unless the Board receives 30 days prior written notice.

AFFIRMATIVE ACTION: Licensee shall name the Board as an additional named insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for each occurrence. A Certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation of coverage unless the Board receives 30 days prior written notice.

Walt Disney Magnet School approved this action on July 12, 2001.

LSC REVIEW: The LSC of the Board shall review this License Agreement within 90 days of the date of the Board meeting.

FINANCIAL: Credit income to Walt Disney Magnet School.

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that in accordance with 105 ILCS 5/34.12.1

investigative and enforcement purposes, the Inspector General shall have access to all information, records, data, and personnel necessary to conduct those investigations. The Inspector General shall have access to all information and records necessary to conduct those investigations.