

**RATIFY A LICENSE AGREEMENT WITH VINCI LIMITED PARTNERSHIP
FOR USE OF PARKING LOT AT NEWBERRY SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

for use of the Parking Lot at Newberry School located at 700 W. Willow. A license agreement with Vinci Limited Partnership is currently being negotiated. The authority granted here in shall automatically rescind in the event a written license agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this license agreement is stated below.

Partnership
LICENSEE: Vinci Limited Partnership

1732 N. LaSalle
Chicago, IL 60614
Contact: Paul Loduca
Phone: (312) 266-1199

LICENSOR: Board of Education of the City of Chicago

PREMISES: Newberry School (Parking Lot)
700 W. Willow

Contact: Paul Loduca
Phone: (773) 534-8000

TERM: The term of this license agreement shall commence on March 1, 2002 and shall end February 28, 2003.

TERMINATION RIGHTS: Either party shall have the right to terminate this agreement upon sixty (60) days prior written notice.

USE: The license shall be used for school activities from 6:00 a.m. to 4:00 p.m. Monday and Wednesday, 11:00 a.m. to 12:00 Midnight

shall be \$3,000 per month, payable monthly and commencing March 1, 2002.

MAINTENANCE: Licensee shall maintain the Premises in its present condition at all times throughout the term of this License 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, bottles and trash and shall remove all snow.

INSURANCE: Licensee will maintain the Premises as an auto and fire insured under a Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for a combined single limit for both injury and property damage. A Certificate of Insurance is to be furnished to the Board with the provision that there will be no cancellation unless the Board receives 30 days prior written notice.

AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the written license agreement. Authorize the President and Secretary to execute the license agreement.

AFFIRMATIVE ACTION: exempt

February 6, 2002
RESOLUTION: This action was approved by the Board for Newberry School on

FINANCIAL: Income to be credited to Newberry School

CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge 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 to have access to all information and personnel necessary to conduct those investigations that the Inspector General shall have a right to conduct.

The agreement shall not be 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 during the one-year period following expiration of the term of office.

The Board's Code of Ethics (95-0927-RU3) shall be incorporated into and made a part of the agreement.

The Board's Code of Ethics (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

The agreement shall contain the clause that any expenditure beyond the current fiscal year shall be subject to the Board's approval.

The agreement shall be subject to the Board's approval.


 Timothy Martin
 Chief Operating Officer


 Arne Duncan
 Chief Executive Officer

Within Appreciation: