

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 written license agreement is currently being negotiated. The authority granted herein shall be in the event a written agreement is not executed within 90 days of the date of this Board meeting. A pertinent to this license agreement is stated below.

Approval of this license agreement is currently being negotiated. The authority granted herein shall be in the event a written agreement is not executed within 90 days of the date of this Board meeting. A pertinent to this license agreement is stated below.

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. Senior 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 use of Marine Drive and Clarendon.

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.

Licensee shall terminate this license agreement upon 30 days prior written notice to the Board and 30 days prior written notice to the Licensee.

**TERMINATION:** The license fee to the first year of this license shall be \$20,000, payable in installments of \$10,333.33 with a 4% increase each year thereafter.

**IMPROVEMENTS:** Licensee shall name any improvements that will be made on the lot and topcoat the lot.

**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, and trash at all times at licensee's sole expense. Licensee shall also be responsible for snow removal.

Additional named insured under its Comprehensive General Liability Policy. Combined single limit for both injury and property damage.

**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.

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. 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.

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

**AFFIRMATIVE ACTION:** The Board shall ensure that the license agreement is in compliance with all applicable laws and regulations.

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

**LSC REVIEW:** The Licensee shall ensure that the license agreement is in compliance with all applicable laws and regulations.

**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 5/34.13.1

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.