

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Gibson's LLC for use of the Parking lot at Ogden School, located at 24 W. Walton. A license agreement with Gibson's LLC for use of the parking lot at Ogden School, located at 24 W. Walton. A written license agreement 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:

LICENSEE: Gibson's LLC

1050 N. State

Contact: Steve Lombardo

Phone: (312) 737-5043

LICENSOR: Board of Education of the City of Chicago

PREMISES: Ogden School (Parking lot)

24 W. Walton

Contact: Kenneth Staral

Phone: (773) 534-8110

TERM: The term of this license agreement shall commence on March 3, 2002 and shall end February 28, 2011.

any shall have the right to terminate this agreement upon sixty (60) days prior written notice to licensee.

Licensee shall pay a monthly fee of \$100.00 per month for the use of the parking lot for restaurant parking.

LICENSE FEE: The license fee shall be \$100.00 per month, payable on or before the first day of each month, commencing March 3, 2002, and increasing 3% per year on a cumulative basis.

at the expiration of the license, the parking lot will be returned to the Board at the expense and remove all signs and markings.

INSURANCE: Licensee will name the Board as an additional named insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for a combined single limit for both injury and property damage.

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge the authority to conduct certain investigations and the Inspector General of the Chicago Board of Education has the authority to conduct these investigations that the Inspector General shall have access to all information and personnel necessary to conduct investigations.