

**APPROVE ENTERING INTO A LICENSE AGREEMENT WITH TWIN ANCHORS RESTAURANT FOR
USE OF THE PARKING LOT AT LASALLE LANGUAGE ACADEMY**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with Twin Anchors Restaurant for use of the parking lot at LaSalle Language Academy, located at 1734 North Orleans. A written license agreement is currently being negotiated. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 90 days of the date of this Board Report. Information pertinent to this license agreement is stated below.

LICENSEE: Twin Anchors, Inc.
1665 North Sedgwick Street
Chicago, IL 60614
Contact Person: Paul Tuzi
Phone: 312-266 1616
Fax: 312-943 8622

LICENSOR: Board of Education of the City of Chicago

PREMISES: LaSalle Language Academy Parking lot
1734 North Orleans
Contact: Amy Narea, Principal
Phone: 773-534 8470

USE: To provide parking for restaurant patrons. The Licensee shall use the lot on a daily basis from 5:00 p.m. to 2:00 a.m. Ingress shall be on Sedgwick and egress on Willow.

TERM: The term of this License Agreement shall commence January 1, 2004 and shall end December 31, 2010. Licensee shall have one option to renew for three (3) additional years.

EARLY TERMINATION RIGHT: *Either party may terminate this Agreement at any time, with or without cause, by providing sixty (60) days prior written notice to the other party.*

LICENSE FEE: The initial annual fee shall be \$16,550.00, payable in monthly installments of \$1,375.00. The License fee shall increase by 3% each year after the initial year, including the renewal years, if exercised.

MAINTENANCE: Licensee shall maintain the premises in its present condition or better 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 at all times at Licensee's sole expense. At all times, Licensee shall also be responsible for snow removal and striping of the parking lot.

INSURANCE: Licensee shall 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. 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. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this License Agreement.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: The LSC of LaSalle Language Academy approved this action on October 19, 2001.

FINANCIAL: Credit income to LaSalle Language Academy.

GENERAL 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 that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

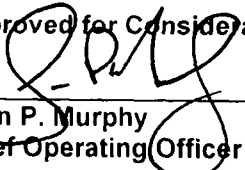
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness - The Board's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as amended from time to time, shall be incorporated into and made a part of the agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time, shall be incorporated into and made a part of the agreement.

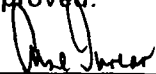
Contingent Liability - The agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

Approved for Consideration:



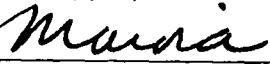
Sean P. Murphy
Chief Operating Officer

Approved:



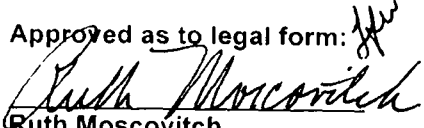
Arne Duncan
Chief Executive Officer

Within Appropriation:



John Mairoca
Chief Fiscal Officer

Approved as to legal form:



Ruth Moscovitch
General Counsel