

**APPROVE ENTERING INTO A LICENSE AGREEMENT WITH SYSTEM PARKING INC.
FOR USE OF PARKING LOT AT LEMOYNE SCHOOL**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve entering into a license agreement with System Parking Inc. for use of the LeMoyne School parking lot located at 851 W. Waveland. 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: System Parking Inc.
111 E. Wacker Drive, Suite 1407
Chicago, IL 60601
Contact: Tom Phillips Jr.
Phone: 312/819-5043

PREMISES: Lemoyne School (Parking Lot)
851 W. Waveland
Chicago, IL 60613
Contact: Jill Besenjak, Principal
Phone: 773/534-5736

USE: Parking Lot, seven days per week, twenty-four hours per day. The Center on Halsted shall have the use of 20 spaces at no cost and 85 spaces at a fixed cost of \$8.00 per car, per day, Monday through Friday 9:00 a.m. until 5:00 p.m.. This fee shall be collected and retained by Licensee.

TERM: The term of this license agreement shall commence July 1, 2004 and shall end June 30, 2006.

LICENSE FEE: The annual license fee shall be \$225,000.00, payable in monthly installments of \$18,750.00, payable in advance, to LeMoyne School.

OPERATION & 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 during Licensee's use at Licensee's sole expense. Licensee shall snowplow lot at Licensee's sole expense. Licensee shall be responsible for the payment of any taxes and fees associated with the operation of the Premises.

INSURANCE: Licensee will name the Board of Education as an additional named insured under its Comprehensive General Liability Policy. Coverage limits are \$1,000,000 for a combined single limit for both bodily injury and property damage. Licensee will provide a Certificate of Insurance naming the Board as an additional insured, with the provision that the Board be provided 30 days prior written notice of cancellation, amendment, or non-renewal.

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: This action was approved by the LSC for Lemoyne School on April 6, 2004.

FINANCIAL: Income to be credited to Lemoyne School.

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.

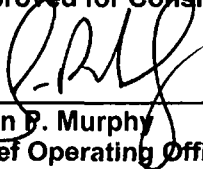
Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one-year period following expiration or other termination of their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



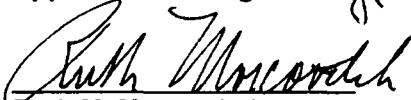
Arne Duncan
Chief Executive Officer

Within Appropriation:



John Maiorca
Chief Financial Officer

Approved as to legal form:



Ruth M. Moscovitch
General Counsel