

## **LICENSE AGREEMENT**

This License Agreement ("Agreement") is made and entered into as of \_\_\_\_\_, by and between the City of Joliet ("City") and 311 OTTAWA BUILDING LLC ("Licensee").

**WHEREAS**, the City owns a parking lot designated by PIN: 30-07-09-423-005-0000 (hereinafter referred to as the "Parking Lot"), legally described as: LOT 3,4,5 & 6 BLOCK 3 IN OLD TOWN OF JOLIET LYG E'LY OF THE E WALL OF THE ILL WATERWAY (DES PLAINES RIVER), IN THE E1/2 OF THE SE1/4 OF SEC 9, T35N-R10E.

**WHEREAS**, the City is holding the Parking Lot for future development.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. **Grant of License:** The City hereby grants to the Licensee the exclusive right to use the Parking Lot for a term of 2 years from the date of execution of this Agreement. This Agreement automatically renews for successive 1-year terms upon expiration of the initial term, unless either party provides written notice of termination at least 30 days prior to the end of the current term.
2. **Rent:** The rent for the use of the Parking Lot shall be \$0 per month. In lieu of rent, the Licensee agrees to improve the Parking Lot at its expense with the following improvements:
  - 3" asphalt overlay
  - Pavement marking
  - Parking lot lighting
  - Landscaping improvements

These improvements must be completed before the Licensee is able to use the Parking Lot.

3. **Maintenance Responsibilities:** The Licensee shall be responsible for the maintenance and upkeep of the Parking Lot during the term of this Agreement. This includes, but is not limited to, regular cleaning, repair of any damages such as pothole patching and asphalt surface maintenance, repair and upkeep of parking lot lighting, upkeep of pavement marking, snow removal, regular upkeep of landscaping, and ensuring that the Parking Lot remains in a safe and usable condition.
4. **Insurance Requirements:** The Licensee shall maintain, at its own expense, comprehensive general liability insurance in an amount not less than \$1,000,000 per occurrence and \$2,000,000 in aggregate, covering bodily injury, property damage, and personal injury arising out of the use of the Parking Lot. The City shall be named as an additional insured on the policy. The Licensee shall provide the City with a certificate of insurance evidencing such coverage prior to the commencement of the term of this Agreement and upon each renewal of the policy.

5. **Dispute Resolution:** Any disputes arising out of or relating to this Agreement shall be resolved through good faith negotiations between the parties. If the parties are unable to resolve the dispute through negotiations, either party may initiate mediation or arbitration in accordance with the rules of the American Arbitration Association. The choice of law for this Agreement shall be the State of Illinois.
6. **Subleasing Restrictions:** The Licensee shall not sublease, assign, or transfer any of its rights or obligations under this Agreement without the prior written consent of the City. Any attempt to sublease, assign, or transfer without such consent shall be null and void.
7. **Indemnification:** The Licensee agrees to indemnify, defend, and hold harmless the City, its officers, agents, and employees from and against any and all claims, damages, losses, liabilities, and expenses (including reasonable attorneys' fees) arising out of or in connection with the Licensee's use of the Parking Lot, including but not limited to any improvements made by the Licensee. Nothing in this Agreement shall be construed as a waiver by the City of any defenses or immunities afforded to it by the Local Governmental and Governmental Employees Tort Immunity Act (745 ILCS 10/1-101 et seq.).
8. **Termination:** Either party may terminate the exclusive use of the Parking Lot by providing written 30 days' notice to the other party. Electronic notice is acceptable for the purposes of this clause.
9. **Miscellaneous:** This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter hereof. This Agreement may be amended only by a written instrument executed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

CITY OF JOLIET

311 OTTAWA BUILDING LLC

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_