

21205

ADOPTED
BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DISTRICT NO. 508

APR 14 1999

BOARD OF TRUSTEES OF THE COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

COUNTY OF COOK
AND STATE OF ILLINOIS

BANKING AGREEMENT
AUTOMATIC TELLER MACHINE
DISTRICT OFFICE

THE CHANCELLOR

REPORTS

that South Shore Bank has proposed licensing space at 226 West Jackson Boulevard for the installation of an Automatic Teller Machine (ATM) for use by CCC employees and the general public; and

that the license fees equal to 25% of the surcharge fees collected will begin the month after the ATM achieves 2,500 transactions per month; and

that South Shore Bank will assume the cost of installation and maintenance of the ATM, and will assume all liability and risk associated with the use and operation of the ATM.

RECOMMENDS

that the Board of Trustees approves this Agreement with South Shore Bank, 7936 South Cottage Grove Avenue, Chicago, pursuant to legal review; and authorizes the Chairman and Assistant Secretary to execute said Agreement on behalf of the Board.

Respectfully submitted,

Wayne D. Watson
Chancellor

April 14, 1999

21205

ELECTRONIC BANKING SITE LICENSE AGREEMENT

DATE: March 18, 1999

LICENSEE:

South Shore Bank
7936 S. Cottage Grove Avenue
Chicago, Illinois 60619-3911

LICENSOR:

Board of Trustees of Community College No.
508, County of Cook and State of Illinois
226 W. Jackson Blvd.
Chicago, Illinois 60606

LOCATION(S):

City Colleges of Chicago
District Office
226 West Jackson Boulevard
Chicago, IL 60606

1. Subject to the terms and conditions contained herein, the Licensor hereby licenses and grants exclusively unto Licensee space located at the "Location" listed above for the purpose of installing and operating one cash dispensing Automatic Teller Machine (ATM) for use by the general public.
2. **TERMS:**

Initial Term: five (5) years
Renewal Option: three (3) years
3. **RENTAL:** License fee will begin the first month following the date the ATM achieves 2,500 transactions per month. License fee shall be made quarterly within ten (10) days following the end of the quarter. License fee will be equal to 25% of the surcharge fees collected on all transactions over 2,500 per month.
4. **INSTALLATION:** All costs of installation of the ATM shall be borne by the Licensee. Licensor agrees to allow connection to his existing alarm systems.
5. **SIGNAGE:** Licensor agrees to allow prominent signage inside store, as well as outside traffic. Licensor agrees to provide pole signage subject to approval as required.
6. **TITLE, ACCESS AND UTILITIES:** Licensor warrants that it has authority to grant Licensee undisturbed use of the premises for the term hereof as well as access for Licensee, and Licensee invites, for access of ingress and egress from and to the ATM for purposes of maintenance, servicing, cleaning, and inspection. Licensor further agrees to permit the necessary lines for the transmission of electricity to be brought for said ATM.

7. **INDEMNITY**: Licensee agrees to defend and hold Licensor harmless from any claim for injury to any person or damage or loss property arising out of the erection, removal, or use of Licensee's ATM and other property.
8. **PROPERTY**: All structures and improvements constructed by Licensee are and shall remain the personal property of Licensee. Upon termination of this License for any reason whatsoever, the Licensee shall have the right to remove said improvements. Licensee shall be solely responsible for returning the site to its original condition.
9. **DEFAULT**: In the event of the material breach of any of the Terms and Conditions of this License, either Party may serve written notice upon the other, setting forth such default, and the other party shall have thirty (30) days in which to cure. Should the other Party fail to cure them, this License may be terminated.
10. **ASSIGNMENT**: Except as provided herein, this License may not be assigned without the prior written consent, which shall not be unreasonably withheld, of the other Party. Provided however, that without such consent, the Parties may assign this License to any successor in interest who may acquire by acquisition or operation of law, all, or substantially all of the Party's assets or stock.
11. **EXCLUSIVE RIGHT**: Except for the existing space, Licensor agrees that it will not permit the installation of any other ATMs on the property described herein.
12. **CANCELLATION**: In the event that other ATMs are located within 600 feet of the premises hereof; or its transaction volume does not average 4,000 transactions per month after six months of live operation, then the Parties agree that the Licensee shall have the right to cancel this License and remove the ATM upon thirty (30) days written notice. Licensee shall have the right to cancel this Agreement and remove the ATM upon thirty (30) days written notice if ATM surcharging is restricted or eliminated by network regulation or legislation.
13. **NOTICE**: All notices required or permitted to be given hereunder, shall be in writing and shall be conclusively deemed to have been given to the Party entitled to receive such notice when, either delivered in person to such Party or three days following deposit in the United States Mail, first class, registered or certified mail, return receipt requested, postage prepaid and addressed to the Parties at the addresses listed at the beginning of this License.
14. **SEVERABILITY**: Each provision of this License is severable from every other provision, and if any provision should be held to be unenforceable or void, it shall be treated as if deleted according to its terms.
15. **ENTIRE AGREEMENT**: This License constitutes the entire agreement between the Parties

21205

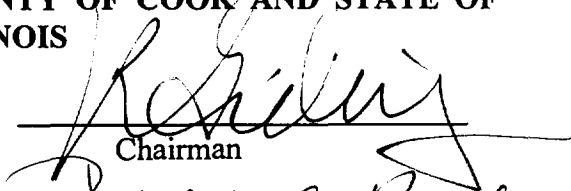
with regard to all matters described herein. There are no other agreements, conditions, or representations, oral or written, expressed or implied, with regard hereto. This License may be amended only in writing and only when such amendment document has been signed by both Parties.

16. APPLICABLE LAW: This License shall be governed by the Laws of the State of Illinois.


LICENSOR:

**BOARD OF TRUSTEES OF
COMMUNITY COLLEGE DIST. NO. 508,
COUNTY OF COOK AND STATE OF
ILLINOIS**

By


Chairman

Attest:


Assistant Secretary

DATE: APR 14 1999

LICENSEE:

SOUTH SHORE BANK

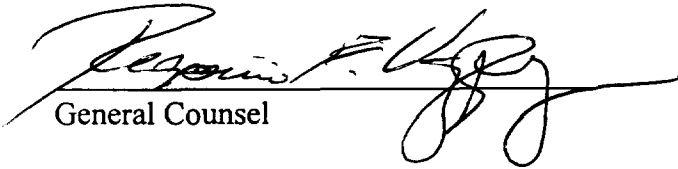
By:



Title:

Senior Vice President

Approved as to Legal Form:


General Counsel