

## ON-SITE BRANCH BANK LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") is made this 25 day of October, 2012, by and between BOARD OF TRUSTEES FOR COMMUNITY COLLEGE DISTRICT 502, DUPAGE COUNTY (aka COLLEGE OF DUPAGE), ("College"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association ("Bank").

WHEREAS, in consideration of the mutual promises and subject to the terms and conditions set forth herein, College hereby grants to Bank certain rights to install, maintain and operate an On-Site Branch Bank (as hereinafter defined), and certain related rights, in the location specified below in Section 3, in accordance with the provisions hereinafter set forth (the "License").

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

### 1. DEFINITIONS

1.1 "Automated Teller Machine" or "ATM" shall mean an electronic terminal that performs certain banking functions, including, but not limited to the following: dispensing cash, coupons, postage stamps and travelers' checks, accepting deposits and loan payments, making transfers between accounts and giving account balances.

1.2 "Cash Dispenser" shall mean an electronic terminal or machine, accessible by a card issued by a bank, credit union, thrift or other financial institution, and linked to an account or accounts of a customer of the issuing institution, which includes, but is not limited to dispensing cash withdrawn from an account of a customer.

1.3 "On-Site Branch" shall mean a banking or credit union facility staffed with one or more full-time Bank employees performing Retail Banking Functions.

1.4 "Retail Banking Functions" may include those functions typically performed by retail banking facilities, including, without limitation, opening new deposit accounts; originating and making loans; cashing and verifying checks (including a requirement to cash any College payroll check presented at the On-Site Branch); taking deposits; offering safe deposit boxes and a night depository, as space permits; selling securities and other investment products; providing trust services; selling insurance; selling money orders; performing money transfers; issuing, advising, and confirming letters of credit; and providing such other banking products and services from time to time permitted by applicable law and regulation as Bank may elect to provide. All Retail Banking Functions, unless otherwise provided for herein, shall be offered in the Bank's sole discretion. These Retail Banking Functions shall be offered through employees of Bank or its wholly owned subsidiaries or affiliates who shall be bound by the same terms and conditions as Bank under this Agreement.

## **2. TERM**

2.1 The effective date of this Agreement shall be the date upon which the last party signs the Agreement.

2.2 The term of the License granted under this Agreement shall commence on the first day that the On-Site Branch is open for business at the "Premises" (as defined in Paragraph 3 herein) and shall terminate seven (7) years thereafter (the "Initial Term"), unless earlier terminated or renewed pursuant to the terms of this Agreement.

2.3 Subject to the terms hereof, this Agreement may be renewed upon mutual agreement of the parties with 180 days written notice prior to the expiration of the initial term for two (2) additional successive terms of three (3) years. The renewal will be on the same terms and conditions as set forth herein, except for the License Fee which shall be increased as set forth in Section 4.1.

## **3. LOCATIONS**

The License granted under this Agreement shall apply to location within the retail space located at the intersection of the Berg Instructional Center and Student Services Center as shown on Exhibit A (the "Building"), as well as the ATM(s) located at the On-Site Branch. No changes to the ATMs, Cash Dispensers, fixtures, equipment and/or furnishings ("Equipment") shall be made without the approval of the College. The foregoing notwithstanding, Bank shall be allowed to make cosmetic, non-structural change to the On-Site Branch with prior written consent of the College. Bank agrees to maintain the Equipment in good working order and any non-functioning Equipment must be repaired or replaced within 48 hours from the time the Equipment is no longer in working order. All Equipment should be clean, undamaged and of acceptable appearance to the College. Bank agrees to schedule and replace machines as new technologies become available on a nationwide basis. The area within the Building occupied by the On-Site and the area(s) occupied by the ATM(s) are hereinafter referred to as the "Premises." The Building is part of a collection buildings and land operated by College, hereinafter referred to as the "Campus."

## **4. PAYMENT**

4.1 Bank shall pay to College to the attention of the Senior Vice President of Administration and Treasurer at 425 Fawell Boulevard, Glen Ellyn, IL 60137, an amount equal to Eighteen Thousand and No/100 Dollars (\$18,000.00) yearly for the License during the Initial Term of this Agreement (the "License Fee"). Commencing on the 4<sup>th</sup> anniversary of the opening of the On-Site Branch, and every anniversary thereafter including during any renewal term, the License Fee shall be increased an amount equal to the increase of the annual CPI for urban areas over the year immediately preceding, however, not to exceed five percent (5%)



4.2 The License Fee shall be payable in equal monthly installments of One Thousand Five Hundred and No/100 Dollars (\$1,500.00) in advance on the first day of each month (such payment shall be pro-rated on a daily basis for any partial month) during the Initial Term.

4.3 Additional Financial Consideration:

4.3.1 Bank shall pay, within 90 days of the opening of the On-Site Branch, and annually thereafter, a payment of \$2,500 to be used for a U.S. Bank named sponsorship opportunity, to be mutually agreed upon by the Bank and College.

4.3.2 Bank shall pay, within 90 days of the opening of the On-Site Branch, and annually thereafter, a one time payment of \$2,500 to be used for a U.S. Bank named scholarship opportunity, to be mutually agreed upon by the Bank and College.

4.3.3 Upon reaching 3,000 active checking accounts opened at the On-Site Branch, Bank shall make a royalty payment of \$5,000 to College. Upon reaching 5,000 active checking accounts opened at the On-Site Branch, Bank shall make a royalty payment of \$10,000 to College. Upon reaching 7,500 active checking accounts opened at the On-Site Branch, Bank shall make a royalty payment of \$12,500 to College. Upon reaching 10,000 active checking accounts opened at the On-Site Branch, Bank shall make a royalty payment of \$15,000 to College. Thereafter and for each additional increment of 2,500 active accounts opened at the On-Site Branch, Bank shall make a royalty payment based upon the total existing number of active accounts opened at the On-Site Branch multiplied by 1.6.<sup>1</sup>

5. USE AND OCCUPANCY

5.1 Bank shall have the right to use and occupy the Premises for the operation of an On-Site Branch providing Retail Banking Functions and ATM services and other purposes allowed by federal, state and local laws, including but not limited to the Illinois Public Community College Act [110 ILCS 805] and the College's Board Policies and Rules.

5.2 College shall not use, lease, or permit any area in the Building or Campus to be used by anyone other than Bank to provide Retail Banking Functions except as otherwise provided for in this Agreement. College, to the best of its knowledge at the time of the execution of this Agreement, is unaware of any document or instrument of public record that the operation of the On-Site Branch or offering of any services therein by Bank is prohibited.

5.3 Subject to the provisions set forth above, Bank shall have the right, now and throughout the term of this Agreement, to operate ATM(s) or Cash Dispensers in the Building and on the Campus.

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<sup>1</sup> For example, upon the Bank reaching 12,500 active accounts, the Bank would pay the College a royalty payment of \$20,000 (12,500 \* 1.6). Upon the Bank reaching 15,000 active accounts, the Bank would pay the College a royalty payment of \$24,000 (15,000 \* 1.6).

5.4 [Intentionally deleted.]

**6. BANK'S EMPLOYEES**

6.1 Bank shall comply with and abide by, and cause its employees to comply with and abide by, all federal, state and local laws, rules and regulations as hereafter may be enacted by government or adopted by the College. All persons employed by Bank in or about, or in connection with, the operation of the On-Site Branch shall be Bank's employees for all purposes under this Agreement; provided, however, that it is recognized that security guards and employees of companies which manufacture or service ATM(s), Cash Dispenser(s) or the On-Site Branch, who are not Bank employees, shall be granted access during normal business hours and emergency access on a twenty-four hour basis, to enter the Building for the purpose of servicing, maintaining and otherwise performing services in connection with ATM(s), Cash Dispenser(s) or the On-Site Branch. Bank shall, at its own cost and expense, maintain worker's compensation coverage, unemployment compensation coverage and any other insurance, which may be required by law with respect to Bank's employees.

6.2 Bank's employees while working at the Building shall be entitled to use the restroom and break room facilities provided by College for the convenience of College employees. Bank shall be responsible for all acts and omission of its employees, agents, and contractors within the course of their employment. College shall allow Bank's employees to use parking areas that College has designated as employee parking areas, without charge.

**7. IMPROVEMENTS AND ADDITIONS; SIGNS**

7.1 On October 1, 2012, College shall deliver the Premises to Bank in its current "as is" condition, including all building standard services, free of all fixtures, equipment and debris and ready for Bank to immediately begin construction. Bank, at its sole cost and expense, shall then furnish all fixtures, equipment, furnishings and other work which it deems necessary or desirable for the On-Site Branch operations and shall pay any and all costs of modifying the Premises for the installation of its fixtures, equipment, furnishings and other work, as substantially shown on Exhibit C. Bank shall provide all labor, materials and costs associated with construction of the On-Site Branch after delivery of the On-Site Branch as specified in Exhibit C. Any contrary provision of this Agreement notwithstanding, Bank shall not make any modification of, or attach any substantial fixtures or equipment to, the Premises without College prior written approval, which shall not be unreasonably withheld, conditioned or delayed.

7.2 College shall not be liable for any labor, services, materials and/or work furnished or to be furnished to Bank or to anyone holding the On-Site Branch, or any part thereof, through or under Bank and no mechanic's or materialmen's lien shall attach to, or affect College interest in, the Building or any part thereof. In the event a mechanics' or materialmen's lien is filed against the Building or Premises related to or arising out of any work performed or ordered to be performed by Bank, Bank's agents, employees, or contractors, or materials supplied to them, Bank shall, within thirty (30) days of such default, (1) pay any and all amounts due such lien holder and obtain a recordable release of such lien, (2) release such lien from the record, or (3)



obtain a bond from a bonding company acceptable to College guaranteeing payment of the lien and removal of the lien from record. Bank shall indemnify, defend and hold harmless College, including but not limited to its Board of Trustees, employees, officers and agents (hereinafter collectively the "College Indemnitees") for any claims, damages, liabilities, losses, and/or expenses (including reasonable attorneys' fees) arising from the failure of Bank to perform its obligations as set forth in this Section 7.2 and further; for any claims, damages, liabilities, losses and/or expenses (including reasonable attorneys' fees) arising out of or resulting from Bank's work, construction and/or operation of the On-Site Branch, including, without limitation, any liability due to structural damage to the Building and any liability and expense in connection with loss of life or personal injuries or damages to property caused in whole or in part by the acts or omissions of Bank, its employees, contractors or subcontractors, or anyone directly or indirectly employed by Bank. In case the College Indemnitees shall be a party to any litigation in which a claim is made arising out of aforesaid use of the Premises, then Bank shall protect, defend and hold harmless and pay all expenses and reasonable attorneys' fees incurred by the Indemnitees in connection with such litigation in which the College Indemnitees have reasonable discretion in the selection of the attorney/s to represent them.

**7.3** Subject to and in compliance with all applicable laws and College Board Policies and Rules, the College shall permit Bank, at the Bank's sole expense, to place an interior sign package identifying its operations in the vicinity of the On-Site Branch, such sign package being of such dimensions and at such location as College shall determine are reasonable. Upon mutual agreement of the parties, exterior and directional signs of such design and dimensions may be allowed to be maintained on the Building and throughout the Campus for both the On-Site Branch and ATM(s) or Cash Dispenser(s). Further, Bank may be entitled to be identified on any directory, directory maps or other publications providing a layout of the Building and/or Campus for College's employees or invitees. College, without cost or expense to College, will reasonably cooperate with Bank in obtaining all necessary approvals from third parties with respect to such signs. All actions necessary to obtain the required approvals shall be at Bank's sole expense and Bank shall expend the necessary time to obtain said approvals. Nothing contained herein shall be construed as a requirement that College surrender or compromise any of its existing exterior signs in order to accommodate or gain approval for Bank's exterior signs.

**7.4** Bank shall, at its sole cost and expense, comply with all laws, orders, rules, regulations and policies of federal, state, county, municipal authorities and the College Board in its use and occupancy of the Premises (including, without limitation, the Americans with Disabilities Act) which relate to Bank's operation of the On-Site Branch. Bank shall construct and maintain, at its sole cost and expense, the On-Site Branch and related improvements in compliance with all such applicable government laws, orders, rules, regulations and policies now or hereafter in effect.

## **8. MAINTENANCE AND REPAIR**

**8.1** Bank shall, at its sole cost and expense, maintain the Premises as follows:

**8.1.1** Bank shall keep and maintain the On-Site Branch in good order and repair, including all equipment installed therein and all electrical or other

transmission lines used by Bank for computer data processing and transmission;

**8.1.2** Bank shall provide all necessary janitorial services for the On-Site Branch.

**8.1.3** Bank shall keep and maintain all interior and exterior signs advertising the On-Site Branch in good working order and condition.

**8.2** College shall, at its sole cost and expense, provide the following maintenance and services:

**8.2.1** College shall keep and maintain the Building in good order and repair, including, without limitation, plumbing and electrical equipment (with the exception of computer data processing and transmission lines used by Bank); heating, air conditioning, doors, windows and all other structural portions of the Building (with the exception of those structural portions installed or revised by Bank). Bank shall be required to receive the prior approval of College before making any changes to the existing duct system.

**8.2.2** College shall maintain the Building free and clear of any fixtures, barriers, signs or other obstructions that would unreasonably inhibit the ingress to and egress from the Premises.

**9. UTILITIES**

College shall furnish at its sole cost and expense, all lighting, electricity, air conditioning and heating to the On-Site Branch only to the extent and in the capacity that such utilities are furnished to and used in the operation of the Building.

**10. ADVERTISING, PROMOTION AND PUBLIC RELATION ACTIVITIES BY COLLEGE AND BANK**

**10.1** Both College and Bank recognize that it is in their best interests to promote jointly the business of each other at the Building. College shall promote the good will and business of Bank at the Building, and Bank shall promote the good will and business of College at the Building. In order to further this mutually beneficial relationship, Bank shall have the opportunity to have a quarterly business review with Senior Vice President of Administration and Treasurer of College in an effort to assess performance to date and further opportunities to serve.

**10.2** To the extent permitted by law, both College and Bank may, at their sole cost and expense, advertise the existence and location of the On-Site Branch established pursuant to this Agreement in such media and in such manner as each deems appropriate. For the term of this Agreement and any extension thereof, College and Bank grant to each other a non-exclusive, royalty-free license to use the others' registered and common law trademarks in advertisements



promoting the On-Site Branch pursuant to this Section 10. Nothing herein shall give to the College and Bank any right, title or interest in the others' trademarks (except the right to use in accordance with this Agreement). The trademarks are the sole property of the owner and any and all uses of the trademarks shall inure to the benefit of the owner. These trademark licenses expire with this Agreement and any extension thereof. However, the prior written approval of each party shall be obtained with regard to any advertisement that is to be transmitted by or appear in any electronic or print medium that refers to both parties. The cost of any such joint advertising undertaken by either party shall be shared between the parties as agreed by them prior to such advertising being undertaken by either of the parties.

**10.3** Bank shall, at times and in a manner approved by Senior Vice President of Administration and Treasurer of College shall have the right to place its personnel in or near the Premises and/or in the common areas of the Building, from time to time, to educate and distribute information regarding Bank's services in the Premises, so long as such personnel act professionally and do not unreasonably interfere with or disrupt College's operations.

**10.4** To the extent permitted by law, Bank shall have the exclusive right to present financial materials and information at all new student orientations, employee orientations and other tabling events during the first two (2) weeks of each semester. Bank shall have preferred access at all other tabling events. College shall be limited to allowing only up to two (2) other financial institutions on Campus to present materials at up to two (2) events per year.

**10.5** [Intentionally deleted.]

**10.6** [Intentionally deleted.]

**10.7** Nothing in this Agreement shall be construed to obligate Bank to use or patronize the College print shop or purchase any of its supplies or services from College-operated or preferred vendors.

## **11. INSURANCE**

**11.1** Bank shall carry its own personal property insurance. Bank shall also keep in force during the term of this Agreement commercial general liability insurance with respect to its operations, naming the "Board of Trustees of Community College District 502, DuPage County, Illinois" as an additional insured under such policy. The liability limits of such policy shall comprised for the categories and amounts as specified in Exhibit D. Bank shall, at its sole cost and expense, comply with all regulations or orders of its insurance, College and companies relating to its operations in the Building. Notwithstanding anything to the contrary contained herein, Bank shall have the right to self insure in whole or in part any insurance coverage required to be procured or maintained under this agreement.

**11.2** Bank further agrees to hold College harmless from any and all claims for injury, death, damages, costs or expenses (including reasonable attorney's fees) resulting from the activities or business of Bank, any Bank employees or any contractor of Bank. In the event any legal proceeding is brought against College due to any activities or business of Bank, Bank agrees to defend College interests at no cost to College. To the extent allowed by law, College



agrees to hold Bank harmless from any and all claims for injury, death, damages, costs or expenses (including reasonable attorney's fees) resulting from the activities or operations of College, any College employees or any contractor of College. In the event any legal proceeding is brought against Bank due to any activities or operations of College, College agrees to defend the interests of Bank at no cost to Bank.

**12. WAIVER OF SUBROGATION**

[THIS PARAGRAPH WAS INTENTIONALLY DELETED.]

**13. TAXES**

Bank shall pay any and all taxes assessed by any taxing authority because of its banking operations, and shall pay all taxes, including but not limited to property taxes, assessed on its fixtures, equipment and machinery located in the Building. Bank shall also pay any license, permit or other fee incident to the conduct of its business whether billed directly to Bank or to College. College agrees to forward to Bank all tax bills, license, permit and/or fee notices, and the like that are payable by Bank but received by College, promptly upon their receipt. In the event that any unapportioned tax assessed against College includes property, location and/or operation of Bank, other than real estate taxes, Bank shall pay such portion of the tax as the value of such Bank property that was included in College assessment at the time of the assessment bears to the total value of the property assessed in the Building or by the pro rata square foot taxed amount of the location used by Bank whichever is greater.

**14. DEFAULT; TERMINATION**

**14.1** If Bank (a) fails to make the payments required under Section 4 above or any other charge provided for hereunder when the same is due, and the same is not paid within thirty (30) days after written notice to Bank; (b) breaches any other warranty or covenant of this Agreement and either (i) fails to remedy same within thirty (30) days after written notice of such breach, or (ii) if the breach is one that is not capable of being cured within thirty (30) days, fails to commence such remedy within thirty (30) days after written notice of such breach and to thereafter diligently pursue such remedy to completion, then College, in addition to all other remedies available at law or in equity, may declare this Agreement terminated and Bank shall thereupon promptly vacate the Premises within one hundred eighty (180) days.

**14.2** If College breaches any warranty or covenant of this Agreement and either (a) fails to remedy same within thirty (30) days after written notice of such breach, or (b) if the breach is one that is not capable of being cured within thirty (30) days, fails to commence such remedy within thirty (30) days after written notice of such breach and to thereafter diligently pursue such remedy to completion, then Bank, in addition to all other remedies available at law or in equity, may declare this Agreement terminated and Bank shall thereupon promptly vacate the Premises within one hundred eighty (180) days. Notwithstanding anything to the contrary contained herein, if a default by College is material in nature (i.e. substantially interferes with Bank's operations at the Premises), Bank shall be entitled to cure such default after three (3)



days notice to College, and to set off any reasonable costs thereof against the License Fee, terminate the License and recover all unamortized costs excluding administrative costs and only including the hard costs associated with the actual construction and outfitting of the On-Site Branch for an amount not to exceed \$225,000. Prior to the completion of the construction and outfitting of the On-Site Branch, Bank agrees to provide the College with a detailed cost breakdown of the final above mentioned unamortized costs of the construction and outfitting of the On-Site Branch. Upon the Bank's demand for reimbursement of such unamortized costs, the Bank will provide the College with the related invoices and proof of payments/receipts for such costs.

**14.3** Anything in this Agreement to the contrary notwithstanding, in the event Bank shall become insolvent, bankrupt or make an assignment for the benefit of creditors, or if it or its interest hereunder shall be levied upon or sold under execution or other legal process, or in the event Bank is closed or taken over by the authority of the United States, or other government supervisory authority, College may terminate this Agreement.

**14.4** In the event that College's use or operation of the Campus materially changes, Bank may terminate this Agreement upon at least one hundred eighty (180) days prior written notice.

**15. APPROVAL OF ON-SITE BRANCH**

Notwithstanding any other Section or provision of this Agreement, all provisions and terms of this Agreement are subject to approval by applicable bank regulatory authorities. If, after diligently seeking regulatory approval (for no less than thirty (30) days), such approval is denied, this Agreement shall become null and void at Bank's option and upon written notice to College. All provisions and terms of this Agreement are further subject to the internal Corporate Real Estate feasibility and Capital Expenditure approval of Bank. If, after diligently seeking such internal approval, such approval is denied, this Agreement shall become null and void at Bank's option and upon written notice to College.

**16. POSSESSION UPON TERMINATION**

Immediately upon the expiration or earlier termination of this Agreement, Bank will deliver possession of the location occupied by the On-Site Branch in the Building to College in as good a condition as when Bank received the same on the date of this License Agreement, except for any ordinary wear and tear from reasonable use or damage by fire or other casualty not caused by the negligence, willful or intentional misconduct of Bank, its employees, agents, or contractors. Any equipment, fixtures or improvements in the premises at the time the bank delivers possession shall become the property of College.

**17. CASUALTY**

If the Building is destroyed or damaged by fire or other casualty and College elects not to rebuild all or any portion of the Building or to terminate the Lease pursuant to its rights thereunder, then this Agreement will terminate upon College written notice to Bank of its election and such termination will be effective as of the date of the fire or casualty. If College

elects to repair the Building, the License Fees and other charges payable hereunder will abate proportionately during repair and restoration to the extent that Bank is unable to occupy and use the Premises. In the event that the Premises or On-Site Branch is damaged to the extent that College and Bank agree that the On-Site Branch cannot be occupied for 180 days or more following the date of such damage or destruction, Bank will have the right and option to terminate this Agreement by giving written notice to College within thirty (30) days following the date of the damage or destruction. If this Agreement is not terminated, Bank shall be responsible for restoring, at its expense, all fixtures, equipment, furniture and any structural modifications made by Bank to the Premises and Building for the installation of the On-Site Branch. Notwithstanding the foregoing, in the event such fire or other casualty is caused in whole or in part by Bank, its employees or contractors, Bank shall not have the option to terminate this Agreement.

#### **18. CONDEMNATION**

If the entire Building is taken or condemned (or sold in lieu of a taking) by a condemning authority, this Agreement may be terminated at the option of the Bank. If a portion of the Building not including the Premises is taken or condemned or sold in lieu of a taking, then College shall be entitled to terminate this Agreement, without the payment of any premium or penalty, by providing written notice of termination to Bank. If a portion of the Building including any portion of the Premises is taken, condemned, or sold in lieu of condemnation, then Bank shall be entitled to terminate this Agreement, without the payment of any premium or penalty, by providing written notice of termination to College. All awards made by reason of condemnation shall be made to College and Bank shall assign to College all its rights, title and interest in and to any such award. College shall, however, pay Bank any portion of an award which is allocated to improvements to the Building made by Bank. Also, if any award includes an amount of compensation for moving fixtures, Bank will be entitled to a portion of such amount, not to exceed Bank's actual cost of removing its fixtures, based upon the cost incurred by Bank compared to the total cost incurred by Bank and College for removal of fixtures.

#### **19. SUBORDINATION**

This Agreement is and shall be subject to any lease, mortgage or any other financing instruments now upon the Building or Premises or hereinafter entered into with respect to the Building or Premises to the same extent as College. Bank shall, upon the request of College, execute any and all instruments necessary to evidence such subordination of this Agreement to the Lease or any such mortgage and/or other financing instruments. Further, Bank acknowledges that the College, as a public body, currently has and may have in the future financing instruments which are tax exempt that provide limitations and restrictions in the use of the College's property for non-public and/or educational purposes. Bank agrees that this Agreement can be either amended or terminated to avoid the College from any loss of any of its current or future financing. The foregoing notwithstanding, College agrees that it shall give Bank one (1) year's notice in the event its governing body requires it to amend or terminate this Agreement. Further, College agrees that it shall not be allowed to amend or terminate this Agreement if its financing is compromised due to the solicitation of additional for-profit tenants on Campus. If a termination occurs during the Initial Term of this Agreement, College agrees to



reimburse Bank for its unamortized build-out costs excluding administrative costs and only including the hard costs associated with the actual construction of the build-out for an amount not to exceed \$225,000. Prior to the completion of the construction and outfitting of the On-Site Branch, Bank agrees to provide the College with a detailed cost breakdown of the final above mentioned unamortized costs of the construction and outfitting of the On-Site Branch. Upon the Bank's demand for reimbursement of such unamortized costs, the Bank will provide the College with the related invoices and proof of payments/receipts for such costs.

## **20. RIGHT OF ENTRY OR INSPECTION**

College and its respective duly authorized representatives will have the right to enter any On-Site Branch at all reasonable times upon reasonable prior notice and, subject to Bank's reasonable security concerns, for the purposes of:

20.1 Inspecting the conditions of same, and making such repairs, alterations, additions, or improvements thereto as may be reasonably required if Bank fails to do so as required hereunder (but none of such entities, except College for its obligations under this Agreement, will have any duty whatsoever to make any such inspections, repairs, alterations, additions, or improvements); and

20.2 Exhibiting the same to persons who may wish to purchase, mortgage, or lease the Building.

## **21. ASSIGNMENT, SUBLICENSING; TRANSFER; OR CHANGE IN CONTROL; AND SALE OF BUILDING**

21.1 This Agreement and the rights granted hereunder cannot be assigned or transferred or sublicensed in whole or in part by Bank without the prior written consent of College. Bank shall be obligated to deliver written notice of such assignment or transfer within thirty (30) days thereof. The foregoing notwithstanding, Bank shall be allowed to freely assign this Agreement in the event of a merger or acquisition of the Bank by another financial institution of similar size and credit and that shall operate the On-Site Branch as set forth in this Agreement. Upon such an assignment, the College may terminate this Agreement upon at least one hundred eighty (180) days prior written notice.

21.2 In the event that College assigns, transfers, leases, or subleases in whole or in part its interest in the Building and in connection therewith assigns this Agreement, College shall be released from its obligations under this Agreement occurring after the effective date of such assignment. College shall deliver written notice of such assignment or transfer within thirty (30) days thereof.

## **22. REMODELING OF A BUILDING**

22.1 Bank recognizes that College may, from time to time, wish to remodel or enlarge the Building to accommodate its operations. In the event a remodeling or enlargement affects the location or operations of the On-Site Branch, College agrees to provide written notice

to Bank one hundred eighty (180) days in advance of the commencement of any remodeling activities within the Building and give notice of its plans for remodeling the Building with Bank. If the On-Site Branch must be moved to another location within the Building, College shall make best efforts but not guarantee that the College will designate a location of substantially the same floor area or materially visibility than the current premises. Further, College shall pay for the relocation of the fixtures of Bank, including electrical lines, telephone lines, air conditioning vents, equipment and improvements. If the parties are unable to reach such a mutual agreement on the relocation costs, either party may terminate this agreement upon one hundred eighty (180) days written notice to the other party, and if a termination occurs during the Initial Term, College shall be responsible for all of Bank's unamortized initial fit-up and construction costs excluding administrative costs and only including the hard costs associated with the actual construction and outfitting for the On-Site Branch for an amount not to exceed \$225,000. Prior to the completion of the construction and outfitting of the On-Site Branch, Bank agrees to provide the College with a detailed cost breakdown of the final above mentioned unamortized costs of the construction and outfitting of the On-Site Branch. Upon the Bank's demand for reimbursement of such unamortized costs, the Bank will provide the College with the related invoices and proof of payments/receipts for such costs.

### **23. SECURITY**

It shall be Bank's obligation to provide non-armed security for the On-Site Branch. Bank acknowledges that College is not an insurer of any On-Site Branch, and that College does not undertake to provide any security for any On-Site Branch, and Bank hereby releases College from any claims, loss or damage that it might sustain by virtue of a robbery or anticipated robbery or theft or anticipated theft. Bank further agrees to indemnify, defend, and hold College harmless for any claim, loss, action, or charge of expense (including reasonable attorneys' fees) by reason of a robbery or theft of an On-Site Branch or an attempted robbery or theft at any On-Site Branch. Bank shall have the right to have a non-armed security guard who is an employee of Bank or contracted third party vendor in the Building at all times subject to compliance with any federal, state, county, municipal and local laws including but not limited to the College's Policies and Rules as well as not to cause the College to violate any of its contracts and/or collective bargaining agreements.

### **24. ENTIRE AGREEMENT**

The parties hereto agree that this Agreement sets forth all the promises, agreements and understandings between them with respect to Bank's rights and licenses expressed herein. Except as provided herein, there are no promises, agreements or understandings, whether oral or written, between them regarding such matters other than as set forth herein. It is further agreed that any amendment or modification to this Agreement shall not be binding unless such amendment or modification is reduced to writing and signed by both parties.

### **25. CAPTIONS**



The captions of the several sections for this Agreement are not part of the context hereof and shall be ignored in construing this Agreement. They are intended only as aids in locating various provisions hereof.

**26. SEVERABILITY**

Each provisions contained in this Agreement shall be independent and severable from all other provisions contained herein and the invalidity of any such provision shall in no way affect the enforceability of the other provisions. Furthermore, any provision that restricts or empedes the College's educati

**27. GOVERNING LAW**

This Agreement is deemed to have been executed in the State of Illinois and it is agreed that any controversy or claim arising or relating in any way to this Agreement shall be governed and controlled by the internal law, and not the law of conflicts, of the State of Illinois. All of the provisions of this Agreement and the performance of all work under this Agreement is subject to all applicable federal, state and local laws, including but not limited to the Illinois Public Community College Act and the College's Board Policies and Rules.

**28. BINDING EFFECT**

This Agreement shall be binding upon and shall inure to the benefit of College and Bank and their respective legal representatives, successors and assigns.

**29. NOTICES**

All notices and communications hereunder, shall be in writing and signed by a duly authorized representative of the party making the same. All notices shall be deemed effective when emailed, delivered personally or when deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, or with reputable overnight delivery service (i.e., Federal Express, UPS or Airborne Express), addressed as follows:

(a) If to College, then to:

Thomas Glaser  
Senior Vice President of Administration  
and Treasurer  
College of DuPage  
425 Fawell Blvd.  
Glen Ellyn, IL 60137

With a copy to:  
Respicio F. Vazquez  
Franczek Radelet PC  
300 S. Wacker Drive  
Suite 3400  
Chicago, IL 60606

(b) If to Bank, then to:

U.S. Bank National Association  
9633 Lyndale Avenue South  
Bloomington, MN 55420  
Attn: Daniel Hoke

With a Copy to:  
U.S. Bank National Association  
4480 Emerald Ave.  
Cincinnati, OH 45242  
Attn: Rebecca Lane

The names and addresses for the purposes of this section may be changed by giving written notice of such change in the manner provided herein. Unless and until such written notice is actually received, the last name and address stated by written notice or provided herein, if no such written notice of change has been received, shall be deemed to continue in effect for all purposes hereunder. Failure to send a courtesy copy of a notice shall not affect a notice if otherwise properly given.

**30. CONFIDENTIALITY**

Bank and College each acknowledge that each party may come into possession of some confidential information, not otherwise known or available to the general public, relating to the other party while performing under this Agreement. Each party agrees, except as may be required by applicable law or regulation, or by legal process, to keep such information confidential and not disclose the same to third parties (other than affiliate or subsidiary companies, legal counsel, accountants or other outside professionals representing each party or its respective affiliates or subsidiaries, on a need-to-know basis), and to further comply with all federal and state information security and confidentiality laws, including but not limited to the Family Educational Privacy Act (FERPA) of 1974, the Illinois Freedom of Information Act and the Illinois Open Meetings Act, when applicable.

**31. COUNTERPARTS**


This Agreement may be executed simultaneously in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

*[Remainder of page intentionally left blank.]*




IN WITNESS WHEREOF, the parties hereto have this Agreement to be duly executed and delivered on or as of the date first set forth at the beginning of this Agreement.

COLLEGE OF DUPAGE


By:   
Name: Thomas J. Glaser  
Title: Senior Vice President, Administration

Date: October 1, 2012

U.S. BANK NATIONAL ASSOCIATION

By:   
Daniel H. Hoke  
Senior Vice President, U.S. Bank

Date: Oct. 25, 2012

By:   
Title: CORP. COUNSEL - V.P.

Date: OCTOBER 19, 2012

**EXHIBIT A**

**Floor Plan**



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**EXHIBIT B**

**Intentionally Omitted**

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**EXHIBIT C**

**Bank Design**



## **EXHIBIT D**

### **College Insurance Requirements**

The Bank shall not commence work under this contract until all insurance required herein is obtained and approved by the College. Nor shall the Bank allow any subcontractor to commence work until all similar insurance required of the subcontractor has been so obtained.

The Bank shall furnish College with two (2) original Certificates of Insurance, with College of DuPage named as an additional insured for Commercial General and Automobile Liability, showing the following minimum coverage with an insurance company acceptable to the College. Further, the Certificate of Insurance shall state that coverage provided is primary to any other coverage available to College of DuPage. The foregoing Certificates shall contain a provision that coverage afforded under the policies will not be cancelled or non-renewed until at least sixty (60) days prior written notice has been given to College of DuPage.

<b>TYPE OF INSURANCE</b>	<b>MINIMUM INSURANCE COVERAGE Combined Single Limit Per Occurrence/Aggregate</b>
Commercial General Liability including: 1. Premises - Operations 2. Explosion, Underground and Collapse Hazard 3. Products/Completed Operations 4. Contractual Insurance 5. Broad Form Property Damage 6. Independent Contractors 7. Bodily Injury	\$1,000,000./\$1,000,000.
Automobile Liability Owned, Non-owned, or Rented	\$1,000,000./\$1,000,000.
Workers' Compensation and Occupational Diseases	As Required by Applicable Laws
Employer's Liability	\$3,000,000./\$3,000,000.
Professional Liability	\$3,000,000./\$3,000,000.
Umbrella	\$10,000,000./\$10,000,000.