

**FIRST AMENDMENT TO THE PARKING FACILITY
MANAGEMENT AGREEMENT BETWEEN THE VILLAGE OF OAK PARK,
WDF-3 WOOD OAK PARK OWNER, LLC AND SP PLUS CORPORATION**

THIS FIRST AMENDMENT TO THE PARKING FACILITY MANAGEMENT AGREEMENT dated February 24, 2016 is made and entered into as of this ____ day of _____, 2016 by **WDF-3 WOOD OAK PARK OWNER, LLC**, a Delaware limited liability company (hereinafter referred to as "**Wood**"), **THE VILLAGE OF OAK PARK**, an Illinois municipal corporation and home rule unit of local government (hereinafter referred to as the "**Village**"), and **SP PLUS CORPORATION**, a Delaware corporation (hereinafter referred to as "**Manager**").

WITNESSETH:

WHEREAS, the Parties entered into an Parking Facility Management Agreement dated February 24, 2016 ("Agreement"); and

WHEREAS, the Parties seek to amend the Agreement pursuant to this First Amendment as set forth herein.

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereto agree as follows:

Section 1. RECITALS INCORPORATED. The above recitals are incorporated herein as though fully set forth.

Section 2. AMENDMENT TO AGREEMENT. Article 4 ("Management Fee"), Section 4.01 ("Definitions"), Subsection C ("Operating Expenses") of the Agreement is amended by adding the underlined language and deleting the overstricken language to read as follows:

Article 4. **MANAGEMENT FEE.** As compensation for Manager's performance of its duties hereunder, Wood and the Village shall pay to Manager as a management fee the following:

4.01. **Definitions.** As used herein, the following terms shall have the meanings set forth below.

* * * *

- C. **"Operating Expenses"** shall mean all disbursements, costs and expenses incurred by Manager, Wood or the Village during the Term, in the ordinary course of business and directly attributable to the management and operation of the Facility which shall include the following:

(i) payroll expenses, including, but not limited to, wages, vacation pay, pension, and health and welfare programs for on-site employees directly engaged in the parking operation;

(ii) payments and deposits for Personnel Taxes, as hereinafter defined, disability benefits, and other similar expenses for on-site employees directly engaged in the parking operation, but expressly excluding Manager's administrative or clerical staff not directly engaged in the parking operation on-site at the Facility;

(iii) payments to independent contractors performing maintenance and repair services for the Facility and equipment used in connection with operation of the Facility in amounts from time to time approved by Wood and the Village;

(iv) costs of procuring and maintaining the insurance described in Article 8 hereof and losses covered by insurance or a risk retention plan provided by Manager under the terms of this Agreement;

(v) costs of purchasing supplies used in the operation and management of the Facility;

(vi) actual costs of uniforms of employees engaged in parking operations on site at the Facility;

(vii) costs of printing parking tickets, forms and other forms for use exclusively at the Facility;

(viii) payment of uninsured damage claims, including amounts paid to satisfy a \$2,500 deductible portion of any policy of insurance, but specifically excluding the amount of any claims not paid by insurance due to: (1) Manager's failure to maintain insurance required hereunder; or (2) a defense to payment of such insurance due to the negligent or wrongful act or omission of Manager, or its agents, contractors, servants, employees, sublessees, concessionaires, or licensees;

(ix) reasonable legal fees for processing and defending damage claims relating to the Facility and not resulting

from damages indemnified by Manager under Section 11.01 of this Agreement, provided such fees shall be subject to the prior approval of Wood and the Village;

(x) fees for licenses, permits and approvals for operation of the Facility, but specifically excluding indirect licenses and permits necessary for Manager to do business generally;

(xi) on-site telephone and data communication charges only to the extent such charges are directly related to the operation of the Facility;

(xii) Parking Taxes, if any, as hereinafter defined, but specifically excluding taxes on the income of Manager and excluding any penalty;

(xiii) the Private Parking Parcel Management Fee, as hereinafter defined;

(xiv) the Public Parking Parcel Management Fee, as hereinafter defined;

(xv) an accounting fee not to exceed \$125.00 per month in the first year of the Term, subject to adjustment in subsequent years through the Operating Budget;

~~(xv)~~ (xvi) Revenue management fees, including but not limited to, bank charges, credit card charges, armored car service, fees paid for sales via third party online service providers, and related postage;

~~(xvi)~~ (xvii) costs of repairs and maintenance required of Manager under this Agreement including, without limitation, contracted maintenance for illuminated signs, garage lights, revenue and access control equipment, audio and video equipment and third party software system, and garage doors;

~~(xvii)~~ (xviii) costs of compliance with Laws, as hereinafter defined;

~~(xviii)~~ (xix) any other cost relative to the Private Parking Parcel that is specifically approved by Wood; and

~~(xix)~~ (xx) any other cost relative to the Public Parking Parcel that is specifically approved by the Village.

The above, except in the case of emergency, shall be paid in accordance and as approved by Wood and the Village in accordance with the Facility's Operating Budget.

~~(xx)~~ (xxi) costs of remote monitoring services per agreed hours with the Village and Wood in an amount equal to \$2.00 per hour during the Initial Term, subject to adjustment in subsequent Agreement Years through the Operating Budget process.

~~(xxi)~~ (xxii) costs of third party contracted security per hours and rates approved by the Village and Wood.

Responsibility for reimbursement of Operating Expenses shall be allocated between Wood and the Village based on the Allocation Agreement. Prior to Wood taking occupancy of the Private Parking Parcel, Wood shall not be responsible for any portion of Operating Expenses.

Operating Expenses shall not include, and Manager shall not be responsible for (i) the costs of structural, elevator, sprinkler and other building systems, maintenance and repair required of Wood or Village hereunder, or (ii) various costs associated with ownership and/or occupancy of the Facility or Project, including without limitation depreciation, building insurance, real estate taxes and assessments, taxes on personal property, debt retirement (including without limitation mortgage interest), rent and such costs and expenses as may be necessitated to comply with the Americans With Disabilities Act of 1990.

Section 3. AMENDMENT TO AGREEMENT. Article 4 ("Management Fee"), Section 4.01 ("Definitions"), Sections 4.05 and 4.06 of the Agreement are amended by adding the underlined language and deleting the overstricken language to read as follows:

~~**4.05. Incentive Management Fee.** Commencing in the third year of this Agreement, in addition to the Base Management Fee, Manager shall be paid an "Incentive Management Fee" based on the amount by which Agreement Year Net Operating Income exceeds the previous year's Net Operating Income according to the following formula:~~

~~(a) The amount by which annual Net Operating Income exceeds the previous year's Net Operating Income is defined as the "Excess NOI".~~

~~(b) With respect to each Agreement Year commencing after the third year of this Agreement in which there is Excess NOI, Manager shall be paid Five Percent (5%) of Excess NOI.~~

~~(c) The dollar threshold and used to calculate the Incentive Management Fee [set forth in Section 4.05(b) and hereinafter called the "Threshold"] shall be reduced pro rata for any partial Agreement Year by (i) dividing each Threshold by Three Hundred Sixty Five (365) days; and then (ii) multiplying the quotient so determined by the actual number of days this Agreement was in effect during such Agreement Year.~~

~~Wood and the Village each shall be responsible for payment of a portion of the Incentive Management Fee based on the Allocation Agreement. That portion of the Incentive Base Management Fee which is Wood's obligation to pay shall be hereinafter referred to as the "Private Parking Parcel Incentive Management Fee". That portion of the Incentive Management Fee which is the Village's obligation to pay shall be hereinafter referred to as the "Public Parking Parcel Incentive Management Fee".~~

~~The Incentive Management Fee shall be due and payable within thirty (30) days after Manager issues a statement for same and such statement is approved by the Village and Wood, supported by appropriate documentation.~~

~~4.06~~ 4.05. No Additional Compensation. Except as specifically provided in this Article 4, Manager shall not be entitled to receive any extra compensation of any kind whatsoever, for extra or additional service of any kind related to the Private Parking Parcel, unless the same was approved in writing by Wood in advance. Except as specifically provided in this Article 4, Manager shall not be entitled to receive any extra compensation of any kind whatsoever, for extra or additional service of any kind related to the Public Parking Parcel, unless the same was approved in writing by the Village in advance. Notwithstanding anything contained in this Agreement to the contrary, Operating Expenses shall not include and Manager shall not be reimbursed for: (i) any portion of Manager's overhead and general expense, including but not being limited to, expenses or salaries of Manager's officers or employees whether employed in the main or any branch office of Manager who are not on-site employees directly engaged in the parking operation at the Facility; (ii) costs to Manager of supervision and accounting activities both at and away from the Facility; (iii) Manager's federal, state or municipal income and franchise taxes; (iv) costs due to the breach of this Agreement by Manager or the negligence or willful

misconduct of Manager or its agents, employees, consultants, contractors or officers; (v) costs of all reports and accounting services provided by Manager; (vi) political or charitable contributions; (vii) costs of travel; (viii) training expenses; and (ix) Manager's internal audits.

Section 4. OTHER PROVISIONS OF THE AGREEMENT TO REMAIN IN EFFECT. All other terms and conditions of the Agreement shall remain in full force and effect.

Section 5. COUNTERPARTS; FACSIMILE OR PDF SIGNATURES. This Amendment may be executed in counterparts, each of which shall be considered an original and together shall be one and the same First Amendment. A facsimile or pdf/email copy of this First Amendment and any signatures thereon will be considered for all purposes as an original.

Section 6. AUTHORIZATIONS. Manager's authorized representative who has executed this First Amendment warrants that he or she has been lawfully authorized by Manager's board of directors or its by-laws to execute this First Amendment on its behalf. The Village's signatory warrants that she is lawfully authorized to execute this First Amendment. Wood's signatory warrants that he or she is lawfully authorized to execute this First Amendment. Wood, the Village and Manager shall deliver upon request to each other copies of all articles of incorporation, bylaws, resolutions, ordinances or other documents which evidence their legal authority to execute this First Amendment on behalf of their respective parties.

Section 7. EFFECTIVE DATE. This Amendment to the Agreement shall be deemed dated and become effective on the last date of its execution by one of the Parties hereto.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK –
EXECUTION PAGES FOLLOW]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their duly authorized representatives on the dates set forth below.

VILLAGE OF OAK PARK

MANAGER

SP Plus Corporation

By: Cara Pavlicek
Its: Village Manager

By: James F. Buczek
Its: Senior Vice President

Dated: _____, 2016

Dated: _____, 2016

ATTEST

ATTEST

By: Teresa Powell
Its: Village Clerk

By: James C. Burdett
Its: Assistant Secretary

Dated: _____, 2016

Dated: _____, 2016

[EXECUTION CONTINUES ON THE FOLLOWING PAGE]

WDF-3 WOOD OAK PARK OWNER, LLC,
a Delaware limited liability company

By: WDF-3 WOOD OAK PARK MANAGER, LLC,
a Delaware limited liability company, its sole member

By: WOOD GOLUB OAK PARK, LLC,
a Delaware limited liability company, its manager

By: WOOD OAK PARK, LLC,
a Delaware limited liability company, its manager

By: WP West Development Enterprises, L.L.C.,
a Delaware limited liability company, its manager

By: _____
Name: _____
Title: Vice President

ATTEST

By:
Its:

Dated: _____, 2016