

**Auxiliary Enterprise Board of  
New York City College of Technology, Inc.**  
300 Jay Street, Brooklyn, NY 11201-1909  
Phone: (718) 473-8930 Fax: (718) 473-8993

RENEWAL AGREEMENT made as of September 5, 2017 by and between Auxiliary Enterprise Board of New York City College of Technology, Inc. ("Corporation") and MBJ Cafeteria Corporation ("MBJ").

RECITALS

- A. MBJ and Corporation are parties to a food services contract effective September 4, 2012, amended on June 1, 2016, and with an original term ending September 3, 2017 (as amended, the "Contract").
- B. The Contract grants the Corporation two 2-year renewal options that the Corporation may choose to exercise in its best interest.
- C. The Corporation desires to exercise the first 2-year renewal option.

TERMS

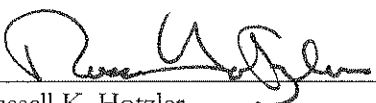
In consideration of the mutual covenants and conditions herein contained, the parties agree as follows:

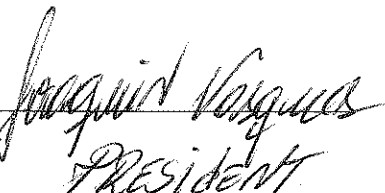
- 1. The Contract shall be renewed for a period beginning as of September 4, 2017 and ending on September 3, 2019.
- 2. As set forth in Section 7.1 of the Contract, during each year of this renewal term:
  - a. MBJ shall pay Corporation the greater of a Guaranteed Minimum of \$125,000 or a commission percentage of 12% on Gross Sales from retail food service and catering.
  - b. MBJ shall provide an annual donation to the College or the New York City College of Technology Foundation, Inc., of \$5,000 to be used for two student scholarships of \$2,500 each. Such scholarships shall be awarded at the sole discretion of the College.
- 3. As set forth in Section 5 of the June 1, 2016 amendment, during each year of this renewal term, Corporation shall make the following payments to MBJ:  
  
\$27,500 due November 1, 2017  
\$27,500 due May 1, 2018  
\$27,500 due November 1, 2018  
\$27,500 due May 1, 2019
- 4. All other terms and conditions of the Contract shall remain in full force and effect and such terms and conditions are incorporated herein as if set forth at length.
- 5. This Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

IN WITNESS WHEREOF, the undersigned have signed this Agreement as of the date set forth above.

Auxiliary Enterprise Board of New York City  
College of Technology, Inc.

MBJ Cafeteria Corporation

By:   
\_\_\_\_\_  
Russell K. Hotzler  
AEB Chair

By:   
\_\_\_\_\_  
Name:   
Title: *PRESIDENT*