

EIGHTH RENEWAL OF LEASE AGREEMENT

THIS EIGHTH RENEWAL OF LEASE AGREEMENT ("Eighth Renewal Agreement") is made as of July 1, 2011 between **NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION** ("Landlord") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Original Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement ("First Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement ("Second Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. As of September 1, 2004, the parties entered into a Third Renewal Agreement ("Third Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending on June 30, 2005.
- G. As of July 1, 2005, the parties entered into a Fourth Renewal Agreement ("Fourth Renewal"), wherein the Lease was renewed for a period of twelve (12) months, commencing as of July 1, 2005 and ending on June 30, 2006.
- H. As of July 1, 2006, the parties entered into a Fifth Renewal Agreement ("Fifth Renewal"), wherein the Lease was renewed for a twenty-four (24) month period commencing as of July 1, 2006 and terminating on June 30, 2008.
- I. As of July 1, 2008, the parties entered into a Sixth Renewal Agreement ("Sixth Renewal"), wherein the Lease was renewed for a twenty-four (24) month period commencing as of July 1, 2008 and terminating on June 30, 2010.
- J. As of July 1, 2010, the parties entered into a Seventh Renewal Agreement ("Seventh Renewal"), wherein the Lease was renewed for a twelve (12) month period commencing as of July 1, 2010 and terminating on June 30, 2011.
- K. The Original Lease, First Renewal, Second Renewal, Third Renewal, Fourth Renewal, Fifth Renewal, Sixth Renewal and Seventh Renewal shall collectively be referred to herein as the "Lease".

- L. As of July 1, 2011, the parties desire to enter into this Eighth Renewal Agreement ("Eighth Renewal"), renewing the Lease for a one (1) year period commencing as of July 1, 2011 and terminating on June 30, 2012 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

1. **DEFINED TERMS.** Unless otherwise provided herein, all capitalized terms shall have the meaning set forth in the Lease
2. **TERM.** The Term of the Lease shall be renewed for a period of one (1) year, commencing as of July 1, 2011 and ending June 30, 2012 ("Eighth Renewal Period").
3. **USE.** Peabody School shall have use of the Premises from 9:00 a.m. to 1:30 p.m. each school day during the regular school year.
4. **RENT.** Rent for the Eighth Renewal Period is the sum of Seventeen Thousand Two Hundred Fifty-Seven and 00/100 Dollars (\$17,257.00), payable in one lump sum invoiced after July 1, 2011 and due within forty-five (45) days of receipt of the invoice.
5. **OTHER LEASE TERMS.** Except as renewed and amended by this Eighth Renewal Agreement, all other terms and conditions of the Lease, as amended, are and shall remain unchanged and continue in full force and effect during the Eighth Renewal Term.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Eighth Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: Patricia L. Taylor *PLT*
Patricia L. Taylor, Chief Operating Officer

LANDLORD:
NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION

By: Edison Ureña
Name: Edison Ureña
Title: Business Director

COO Report No.: 11-0610-COO6

Approved as to Legal Form:

Patrick J. Rocks *PR*
Patrick J. Rocks, General Counsel

SEVENTH RENEWAL OF LEASE AGREEMENT

THIS SEVENTH RENEWAL OF LEASE AGREEMENT ("Seventh Renewal Agreement") is made as of July 1, 2010 between **NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION** ("Landlord") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("Tenant").

RECITALS

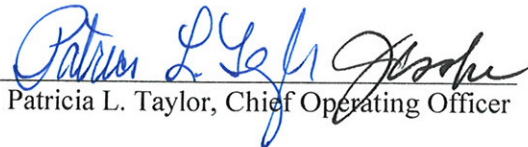
- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Original Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement ("First Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement ("Second Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. As of September 1, 2004, the parties entered into a Third Renewal Agreement ("Third Renewal"), wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending on June 30, 2005.
- G. As of July 1, 2005, the parties entered into a Fourth Renewal Agreement ("Fourth Renewal"), wherein the Lease was renewed for a period of twelve (12) months, commencing as of July 1, 2005 and ending on June 30, 2006.
- H. As of July 1, 2006, the parties entered into a Fifth Renewal Agreement ("Fifth Renewal"), wherein the Lease was renewed for a twenty-four (24) month period commencing as of July 1, 2006 and terminating on June 30, 2008.
- I. As of July 1, 2008, the parties entered into a Sixth Renewal Agreement ("Sixth Renewal"), wherein the Lease was renewed for a twenty-four (24) month period commencing as of July 1, 2008 and terminating on June 30, 2010.
- J. The Original Lease, First Renewal, Second Renewal, Third Renewal, Fourth Renewal, Fifth Renewal and Sixth Renewal shall collectively be referred to herein as the "Lease".
- K. As of July 1, 2010, the parties desire to enter into this Seventh Renewal Agreement ("Seventh Renewal"), renewing the Lease for a one (1) year period commencing as of July 1, 2010 and terminating on June 30, 2011 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

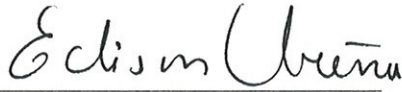
1. **DEFINED TERMS.** Unless otherwise provided herein, all capitalized terms shall have the meaning set forth in the Lease
2. **TERM.** The Term of the Lease shall be renewed for a period of one (1) year, commencing as of July 1, 2010 and ending June 30, 2011 ("Seventh Renewal Period").
3. **USE.** Peabody School shall have use of the Premises from 9:00 a.m. to 1:30 p.m. each school day during the regular school year."
4. **RENT.** Rent for the Seventh Renewal Period is the sum of Seventeen Thousand Two Hundred Fifty-Seven and 00/100 Dollars (\$17,257.00), payable in one lump sum invoiced after July 1, 2010 and within forty-five (45) days of receipt of the invoice.
5. **OTHER LEASE TERMS.** Except as renewed and amended by this Seventh Renewal Agreement, all other terms and conditions of the Lease, as amended, are and shall remain unchanged and continue in full force and effect during the Seventh Renewal Term.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Seventh Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO

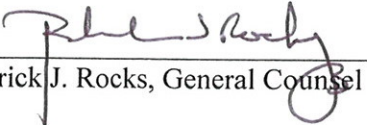
By: 
Patricia L. Taylor, Chief Operating Officer

LANDLORD:
NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION

By: 
Name: EDISON URENA
Title: BUSINESS DIRECTOR

COO Report No.: 10-0628-COO9

Approved as to Legal Form:


Patrick J. Rocks, General Counsel



SIXTH RENEWAL OF LEASE AGREEMENT

THIS SIXTH RENEWAL OF LEASE AGREEMENT ("Sixth Renewal Agreement") is made as of July 1, 2008 between NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION ("Landlord") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. As of September 1, 2004, the parties entered into a Third Renewal Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending on June 30, 2005.
- G. As of July 1, 2005, the parties entered into a Fourth Renewal Agreement, wherein the Lease was renewed for a period of twelve (12) months, commencing as of July 1, 2005 and ending on June 30, 2006.
- H. As of July 1, 2006, the parties entered into a Fifth Renewal Agreement, wherein the Lease was renewed for a twenty-four (24) month period commencing as of July 1, 2006 and terminating on June 30, 2008.
- I. As of July 1, 2008, the parties desire to enter into this Sixth Renewal Agreement, renewing the Lease for a two (2) year period commencing as of July 1, 2008 and terminating on June 30, 2010 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

- 1. **TERM.** The Term of the Lease shall be renewed for a period of one (1) year, commencing as of July 1, 2008 and ending June 30, 2010 ("Sixth Renewal Period").

2. **USE.** Paragraph 2 of the Lease is stricken in its entirety during the Sixth Renewal Period and the following is substituted therefor:

"2. **USE.** Peabody School shall have use of the Premises from 10:00 a.m. to 1:30 p.m. each school day during the regular school year."

2. **RENT.** Paragraph 3 of the Lease is stricken in its entirety for the Sixth Renewal Period and the following is substituted therefor:

"3. **RENT.** In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent ("Rent") for the Premises the following during the Six Renewal Period, as follows:

For the period July 1, 2008 through June 30, 2009, the sum of \$16,560.00, payable in one lump sum after July 1, 2008, which sum shall be due within forty-five (45) days of invoice.

For the period July 1, 2009 through June 30, 2010, the sum of \$17,257.00, payable in one lump sum after July 1, 2009, which sum shall be due within forty-five (45) days of invoice.


3. **OTHER LEASE TERMS.** Except as amended by this Sixth Renewal Agreement, all other terms and conditions of the Lease, as amended, shall remain unchanged and continue in full force and effect during the Sixth Renewal Term.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Sixth Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO


By: 
Hill Hammock, Chief Operating Officer

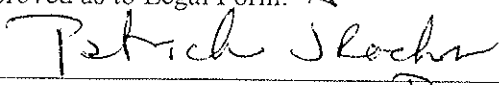
LANDLORD:
NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION

By: 
Name: RON WANDERSCHIED

Title: PRESIDENT

COO Report No.: 08-0321-COO8, as amended

Approved as to Legal Form: 


Patrick J. Rocks, General Counsel

FIFTH RENEWAL OF LEASE AGREEMENT

THIS FIFTH RENEWAL OF LEASE AGREEMENT ("Fifth Renewal Agreement") is made as of July 1, 2006 between **NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION** ("Landlord") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. As of September 1, 2004, the parties entered into a Third Renewal Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending on June 30, 2005.
- G. As of July 1, 2005, the parties entered into a Fourth Renewal Agreement, wherein the Lease was renewed for a period of twelve (12) months, commencing as of July 1, 2005 and ending on June 30, 2006.
- H. As of July 1, 2006, the parties desire to enter into this Fifth Renewal Agreement, renewing the Lease for a twenty-four (24) month period commencing as of July 1, 2006 and terminating on June 30, 2008 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

1. **TERM.** The Term of the Lease shall be renewed for a period of twenty-four (24) months, commencing as of July 1, 2006 and ending June 30, 2008 ("Fifth Renewal Period").

2. **RENT.** Paragraph 3 of the Lease is stricken in its entirety for the Fifth Renewal Period and the following is substituted therefor:

“3. **RENT.** In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent (“Rent”) for the Premises the following during the Fifth Renewal Period, as follows:

For the period July 1, 2006 through June 30, 2007, the sum of \$21,892.00, payable in one lump sum after July 1, 2006, which sum shall be due within forty-five (45) days of invoice; and

For the period July 1, 2007 through June 30, 2008, the sum of \$22,549.00, payable in one lump sum after July 1, 2007, which sum shall be due within forty-five (45) days of invoice.”

3. **OTHER LEASE TERMS.** Except as amended by this Fifth Renewal Agreement, all other terms and conditions of the Lease, as amended, shall remain unchanged and continue in full force and effect during the Fifth Renewal Term.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Fifth Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: _____

Sean P. Murphy, Chief Operating Officer

LANDLORD:
NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION

By: _____

Name: Ron Manderschied

Title: President

COO Report No.: 06-0516-COO26

Approved as to Legal Form: XL

Patrick J. Rocks
Patrick J. Rocks, General Counsel

FOURTH RENEWAL OF LEASE AGREEMENT

THIS FOURTH RENEWAL OF LEASE AGREEMENT ("Fourth Renewal Agreement") is made as of July 1, 2005 between Northwestern University Settlement Association ("Landlord") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois. ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. As of September 1, 2004, the parties entered into a Third Renewal Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending on June 30, 2005.
- G. As of July 1, 2005, the parties desire to enter into this Fourth Renewal Agreement, renewing the Lease for a twelve (12) month period commencing as of July 1, 2005 and terminating on June 30, 2006 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

- 1. TERM. The Term of the Lease shall be renewed for a period of twelve (12) months, commencing as of July 1, 2005 and ending June 30, 2006 ("Fourth Renewal Period").
- 2. USE. Paragraph 2 of the Lease is stricken in its entirety for the Fourth Renewal Period and the following is substituted therefor:

"2. USE. Peabody School shall have use of the Premises from 9:00 a.m. to 3:00 p.m. each school day during the regular school year, for school functions and for special events on a prescheduled basis."

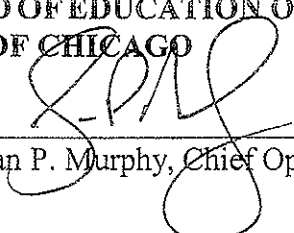
2. RENT. Paragraph 3 of the Lease is stricken in its entirety for the Fourth Renewal Period and the following is substituted therefor:

"3. RENT. In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent ("Rent") for the Premises the following during the Fourth Renewal Period: \$118.08 per day (not to exceed 180 days per school year, i.e. \$21,254.000). The maximum Rent payable hereunder during the Fourth Renewal Term shall be \$21,254.00 and shall be paid within 45 days of the date that Landlord issues its bill at the address for notices to Landlord herein specified or as may otherwise be specified in a notice from Landlord to Tenant. No Rent payment under the Lease are due for the months of July and August, 2005."

4. OTHER LEASE TERMS. Except as amended by this Fourth Renewal Agreement, all other terms and conditions of the Lease, as amended, shall remain unchanged and continue in full force and effect during the Fourth Renewal Term.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Fourth Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: 
Sean P. Murphy, Chief Operating Officer

LANDLORD:
NORTHWESTERN UNIVERSITY SETTLEMENT
ASSOCIATION

By: 

Name: Ron Manderschied

Title: President

COO Report No.: 05-0413-COO25

Approved as to Legal Form: 

Patrick J. Rocks, General Counsel

THIRD RENEWAL OF LEASE AGREEMENT

THIS THIRD RENEWAL OF LEASE AGREEMENT ("Third Renewal Agreement") is made as of September 1, 2004 between Northwestern University Settlement Association ("Landlord") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois. ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003.
- E. As of September 1, 2003, the parties entered into a Second Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending on June 30, 2004.
- F. The parties desire to enter into this Third Renewal Agreement for one (1) ten month period commencing as of September 1, 2004 and terminating on June 30, 2005 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

- 1. **TERM**. The Term of the Lease shall be renewed for a period of ten (10) months, commencing as of September 1, 2004 and ending June 30, 2005 ("Third Renewal Period").
- 2. **RENT**. Paragraph 3 of the Lease is stricken in its entirety for the Third Renewal Period and the following is substituted therefor:

"3 **RENT**. In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent ("Rent") for the Premises the following during the Third Renewal Period: (a) \$96.39 per day (not to exceed 180 days per school year, i.e. \$17,350.20) plus (b) the sum of \$2,677.50 for floor maintenance. The maximum Rent payable hereunder during the Third Renewal Term shall be \$20,027.70 and shall be paid within 45 days of the date that Landlord issues its bill at the address for notices to Landlord herein specified or as may otherwise be specified in a notice from Landlord to Tenant. "

4. **OTHER LEASE TERMS.** Except as amended by this Third Renewal Agreement, all other terms and conditions of the Lease, as amended, shall remain unchanged and continue in full force and effect during the Third Renewal Term.
5. **BOARD APPROVAL.** This Third Renewal Agreement is subject to approval by the members of the Chicago Board of Education.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Thid Renewal Agreement the day and year first above written.

TENANT:

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: _____

Tariq Butt, M.D., Member

Attest: _____

Estela G. Beltran, Secretary

LANDLORD:

NORTHWESTERN UNIVERSITY SETTLEMENT
ASSOCIATION

By: _____

Ron Manderschied

Name: _____

RON MANDERSCHIED

Title: _____

President

Attest: _____

Edison Urena

Name: _____

EDISON URENA

Title: _____

Business Manager

Board Report No.: 04-0728-OP 8

Approved as to Legal Form: ✓

Ruth Moscovitch, General Counsel

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BUREAU OF REAL ESTATE

SECOND RENEWAL OF LEASE AGREEMENT

THIS SECOND RENEWAL OF LEASE AGREEMENT ("Second Renewal Agreement") is made as of September 1, 2003 between **Northwestern University Settlement Association** ("Landlord") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois. ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. As of September 1, 2002, the parties entered into a First Renewal of Lease Agreement, wherein the Lease was renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending on June 30, 2003
- E. The parties desire to enter into this Second Renewal Agreement for one (1) ten month period commencing as of September 1, 2003 and terminating on June 30, 2004 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

1. **TERM.** The Term of the Lease shall be renewed for a period of ten (10) months, commencing as of September 1, 2003 and ending June 30, 2004 ("Second Renewal Period").
2. **RENT.** Paragraph 3 of the Lease is stricken in its entirety for the Second Renewal Period and the following is substituted therefor:

"3. **RENT.** In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent ("Rent") for the Premises the following during the Second Renewal Period: (a) \$94.50 per day (not to exceed 180 days per school year, i.e. \$17,010.00) plus (b) the sum of \$2,625.00 for floor maintenance. The maximum Rent payable hereunder during the Second Renewal Term shall be \$19,635.00 and shall be paid within 45 days of the date that Landlord issues its bill at the address for notices to Landlord herein specified or as may otherwise be specified in a notice from Landlord to Tenant. "

4. **OTHER LEASE TERMS.** Except as amended by this Second Renewal Agreement, all other terms and conditions of the Lease, as amended, shall remain unchanged and continue in full force and effect during the Second Renewal Term.
5. **BOARD APPROVAL.** This Second Renewal Agreement is subject to approval by the members of the Chicago Board of Education.

IN WITNESS WHEREOF, the parties have set their hands and seals to this Second Renewal Agreement the day and year first above written.

TENANT:
BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: _____
Michael W. Scott, President

Attest: _____
Estela G. Beltran, Secretary

LANDLORD:
NORTHWESTERN UNIVERSITY SETTLEMENT
ASSOCIATION

By: _____

Name: _____

Title: _____

Attest: _____

Name: _____

Title: _____

Board Report No.: 03-____-OP__

Approved as to Legal Form:

Ruth Moscovitch, General Counsel


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Board of Education of the City of Chicago
Law Department

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JUN - 5 2003

Ruth M. Moscovitch
General Counsel

PLEASE RESPOND TO:
P.O. BOX 2976
CHICAGO, ILLINOIS 60690

BUREAU OF REAL ESTATE

125 South Clark Street
Suite 700
Chicago, Illinois 60603
Telephone 773/553-1700
FAX 773/553-1702

June 4, 2003

Mr. Ron Manderschied
Northwestern University Settlement Association
1400 West Augusta Boulevard
Chicago, Illinois 60622

Re: Second Renewal of Lease Agreement 2003/2004 - Peabody School Allison
Gymnasium

Dear Mr. Manderschied:

Enclosed for your review and approval is a draft of the above captioned Second Renewal of Lease. If the enclosed meets with your approval and receives the approval of the Board (which is a condition precedent to any binding obligation of the Board), I will forward execution copies to you. Please note that Urie Clark has not reviewed the enclosed and it is submitted subject to his review and comment - Mr. Clark is the Director of Real Estate. After your review, please call me with any legal comments and Mr. Clark (773-553-2922) for any business comments.

Sincerely,

Stuart C. Unger
Assistant General Counsel
Writer's direct 773-553-1742

Enclosure

cc: Urie Clark, Director of Real Estate

FIRST RENEWAL OF LEASE AGREEMENT

THIS FIRST RENEWAL OF LEASE AGREEMENT ("First Renewal Agreement") is made as of September 1, 2002 between Northwestern University Settlement Association ("Landlord") and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS

- A. As of September 1, 2001, the parties entered into a ten (10) month Lease Agreement ("Lease") for the Allison Gymnasium located at 1400 West Augusta Blvd., Chicago, Illinois. ("Premises").
- B. The Use of the Premises is for Peabody Elementary School.
- C. The Lease terminated on June 30, 2002.
- D. The parties desire to enter into this First Renewal Agreement for one (1) ten month period commencing as of September 1, 2002 and terminating on June 30, 2003 on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full, and for other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the parties agree that the Lease is renewed as follows:

1. **TERM**. The Term of the Lease shall be renewed for a period of ten (10) months, commencing as of September 1, 2002 and ending June 30, 2003.
2. **OTHER LEASE TERMS**. Except as amended by this First Renewal Agreement, all other terms and conditions of the Lease shall remain unchanged and continue in full force and effect during the First Renewal Term including, but not limited to, the Rent.
3. **BOARD APPROVAL**. This First Renewal Agreement is subject to approval by the members of the Chicago Board of Education.

IN WITNESS WHEREOF, the parties have set their hands and seals to this First Renewal Agreement the day and year first above written.

TENANT:

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

By: Michael W. Scott
Michael W. Scott, President

Attest: Estela H. Beltran
Estela Beltran, Secretary

LANDLORD:

NORTHWESTERN UNIVERSITY SETTLEMENT
ASSOCIATION

By: [Signature]

Name: Ron Manderschied

Title: President

Attest: Rhonda Kochlefl

Name: Rhonda Kochlefl

Title: Secretary

Board Report No.: 02-0828-OP07

Approved as to Legal Form: [Signature]

Marilyn F. Johnson
Marilyn F. Johnson, General Counsel

**LEASE AGREEMENT FOR ALLISON GYMNASIUM AT
1400 WEST AUGUSTA BOULEVARD, CHICAGO
ILLINOIS BETWEEN NORTHWESTERN UNIVERSITY
SETTLEMENT ASSOCIATION AND THE BOARD OF
EDUCATION OF THE CITY OF CHICAGO**

DATED: September 1, 2001

**LEASE AGREEMENT FOR ALLISON GYMNASIUM LOCATED AT 1400 WEST
AUGUSTA BOULEVARD, CHICAGO, ILLINOIS BETWEEN NORTHWESTERN
UNIVERSITY SETTLEMENT ASSOCIATION AND THE BOARD OF EDUCATION OF
THE CITY OF CHICAGO**

THIS LEASE AGREEMENT ("Lease") is made as of this 1st day of September, 2001 by and between Northwestern University Settlement Association a(n) _____ ("Landlord"), and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a body politic and corporate ("Tenant").

RECITALS:

- A. Landlord is the owner of the Allison Gymnasium, located at 1400 West Augusta Boulevard, Chicago, Illinois (the "Premises")
- B. Landlord desires to lease the Premises to Tenant and Tenant desires to rent the Premises from Landlord for the use of the Premises by Peabody Elementary School.

NOW THEREFORE, in consideration of the foregoing Recitals, which are incorporated herein as though set forth in full and for other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. **GRANT/TERM.** Landlord hereby leases the Premises to Tenant, upon the terms and conditions hereinafter set forth, for a term (the "Term") of ten (10) months commencing on September 1, 2001 and ending on June 30, 2002.
- 2. **USE.** Peabody School shall have the use of the Premises from 10:15 a.m. to 2:30 p.m. each school day, for school functions and for special events on a prescheduled basis.
- 3. **RENT.** In consideration of the leasing of the Premises as set forth above, Tenant covenants and agrees to pay to the Landlord as rent ("Rent") for the Premises the following: (a) \$90.00 per day (not to exceed 180 days per school year, i.e. \$16,200.00) plus (b) the sum of \$2,500.00 for floor maintenance. The maximum Rent payable hereunder shall be \$18,700.00 and shall be paid within 45 days of the date that Landlord issues its bill at the address for notices to Landlord herein specified or as may otherwise be specified in a notice from Landlord to Tenant.
- 4. **ADDITIONAL COVENANTS.**
 - A. **Landlord Covenants.** Throughout the Term, Landlord shall provide the following:

(i) heat and electricity necessary for the use and occupancy of the Premises for the purposes for which this Lease is made; and;

(ii) routine maintenance of the Premises;

(iii) any necessary extraordinary maintenance or major repairs, including but not limited to painting, repairing and replacing stairs, floors, walls, ceilings, lighting and HVAC fixtures, the roof and all other parts of the physical plant;

(iv) repairs and maintenance of the facilities, fixtures and equipment providing hot and cold running water, drinking water and toilet services. All of the foregoing shall be maintained in good operating order and in a safe, healthful and clean condition;

(v) prompt removal of snow and ice from the sidewalks, steps, walkways, driveways and entrance ways serving the Premises or the real estate in which the Premises are situated; and

(vi) washing of inside and outside windows at the Premises on a reasonable basis.

B. Environmental. Landlord and Tenant shall comply at all times with all applicable municipal, county, state and federal ordinances, laws, rules and regulations pertaining to the repair, maintenance and operation of the Premises. Landlord also agrees that the Tenant has the right to inspect, sample and analyze the materials, systems and structures in the Premises as required by the United States Environmental Protection Agency, the Illinois Environmental Protection Agency, the Chicago Department of Health, or any other municipal or Chicago Board of Education entity charged with establishing and policing occupational or educational health and safety standards, or as necessary to determine compliance of the Premises with standards or guidelines established by any of the foregoing.

Landlord agrees to maintain the structural parts of the Premises, which structural parts shall be deemed to include, but not limited to, walls, concrete floors, roof, mason work, downspouts, beams, girders, columns and foundation, plumbing and HVAC system in good and tenantable condition and repair during the Term of the Lease.

If Landlord fails to complete any repair or maintenance for which Landlord is obligated herein within five (5) days of written notice from Tenant of a condition requiring repair or maintenance (or, if such repair or maintenance cannot by its nature reasonably be completed within five (5) days, Landlord has not commenced within five (5) days of said notice the repair or maintenance and continuously and diligently prosecuted its completion), Tenant may, but shall not be obligated to, commence or complete such repair or maintenance. All sums expended and all costs and expenses incurred by Tenant in connection with any such repair or maintenance shall be paid by Landlord and shall bear interest from the respective dates when expended or incurred by Tenant at the rate of the lesser of twenty percent (20%) per annum or the maximum rate then permitted to be charged by law until repaid by Landlord to Tenant, and all such sums

together with interest shall be deducted from Rent under this Lease that is due to Landlord from Tenant, or payable by Landlord to Tenant on demand.

4. **JANITORIAL SERVICES.** Landlord shall provide janitorial services for the maintenance of the Premises, including but not limited to cleaning, washing, emptying waste-baskets, sweeping of any kind, moving of furniture, and replacing of light bulbs.

5. **QUIET ENJOYMENT.** Landlord covenants that Tenant shall have the right to peacefully and quietly have, hold and enjoy the Premises without any encumbrance or hindrance by or from Landlord, its agents, employees, successors and assigns.

6. **SURRENDER OF PREMISES UPON TERMINATION.** Upon termination of this Lease, by lapse of time or otherwise, the Tenant shall have the privilege, without liability in any way accruing against it, to remove any and all of its properties, supplies, and equipment of all kinds from said Premises. The Tenant shall deliver the Premises, upon termination, in as good a state or condition as the same were when entered upon, less reasonable use and wear thereof and damages by fire and accident excepted.

7. **INSURANCE.**

A. Tenant self-insures with regard to liability and property damage for at least the first Two Million and No/100 Dollars (\$2,000,000.00) and Tenant agrees that it shall maintain such self-insurance or obtain policies in like amount throughout the Term.

B. Landlord agrees that it either self-insures or holds policies of insurance for liability and property damage in amounts not less than \$2,000,000.00 and shall maintain such insurance throughout the Term.

8. **LANDLORD DEFAULT.** If Landlord is in default under this Lease and such default shall continue for ten (10) days after Tenant has notified the Landlord by written notice of such default, unless in the case of a default which cannot be remedied within ten (10) days where Landlord shall have commenced and shall be diligently pursuing all necessary action to remedy such default, the Tenant may, but shall not be obligated to, cure the default itself and deduct the cost and expense thereof from the Rent due under this Lease or immediately terminate this Lease by providing Landlord written notice as provided for herein.

9. **TENANT DEFAULT.** If the Tenant is in default under this Lease and such default shall continue for ten (10) days after Landlord has notified the Tenant by written notice of such default, unless in the case of a default which cannot be remedied within ten (10) days where Tenant shall have commenced and shall be diligently pursuing all necessary action to remedy such default, the Landlord may but shall not be obligated to cure the default or elect to terminate this Lease by providing Tenant written notice as provided for herein. Termination under this paragraph 9 shall only be effective as of the end of a school year.

10. **CASUALTY AND CONDEMNATION.** If the Premises are made untenable by fire or other casualty, or taken by any governmental entity pursuant to its power of eminent domain, the Landlord or Tenant may elect to terminate this Lease as of the date of the fire or other casualty or the taking by eminent domain, by notice to the other party within thirty (30) days after the date of the fire or other casualty, or in the case of eminent domain, by notice delivered as soon as reasonably possible after a party receives notice or otherwise becomes aware of such proceedings. Rent shall abate as of the date of the casualty or taking, and if there is any award or payment by the condemning governmental entity, Tenant shall not be entitled to any portion thereof. Landlord agrees to promptly notify Tenant if it receives any notice of proposed taking by a governmental entity pursuant to eminent domain.

11. **INDEMNIFICATION.**

A. Tenant hereby agrees to indemnify and hold the Landlord harmless from any liability, claim or demand (including court costs and reasonable attorneys' fees), incurred by Landlord as a result of Tenant's actions on or about the Premises, limited, however, to only such liabilities, claims or demands which arise or are caused by Tenant's negligent acts, errors and/or omissions. This provision shall survive the termination of this Lease for a period of two (2) years.

B. Landlord hereby agrees to indemnify and hold the Tenant harmless from any liability, claim or demand (including court costs and reasonable attorneys' fees), incurred by Tenant as a result of Landlord's actions on or about the Premises, limited, however, to only such liabilities, claims or demand which arise or are caused by Landlord's negligent acts, errors and/or omissions. This provision shall survive the termination of this Lease for a period of two (2) years.

12. **SUBLEASE/ASSIGNMENT.** Tenant shall have the right to sublease or assign its rights to all or any part of the Premises for purposes not inconsistent with the uses for which Tenant has leased the Premises from Landlord.

13. **SECURITY.** Landlord agrees to establish and maintain security measures appropriate to reasonably protect the Premises, individuals properly present at the Premises, and the personal property located thereon. Tenant agrees to cooperate with Landlord in maintaining security and in establishing security measures for the Premises comparable to security at Landlord's other places of operation.

14. **NOTICES.** All notices and other communications given pursuant to this Lease shall be in writing and shall be deemed properly served and effective (a) as of the day of delivery if delivered in person, by messenger, overnight delivery service or a party's attorney or agent, or (b) on the third (3rd) day after deposit in the U.S. mail as registered or certified mail, return receipt requested, postage prepaid. All notices shall be addressed as follows:

If to Landlord: Northwestern University Settlement Association
 1400 West Augusta Blvd.

Chicago, Illinois 606__
Attention: Ron Manderschied

If to Tenant: BOARD OF EDUCATION
125 South Clark Street, 16th Floor
Chicago, Illinois 60603
Attention: Director of Real Estate

With a copy to: Marilyn F. Johnson, General Counsel
P.O. Box 2976
Chicago, Illinois 60690

Either party may from time to time change the names and addresses furnished for notice hereunder by giving written notice of said change to the other party in accordance with the notice provisions set forth above.

15. **PARAGRAPH HEADINGS.** The paragraph headings appearing in this Lease have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit, or extend the scope of intent of the paragraph to which they pertain.

16. **SUCCESSORS AND ASSIGNS.** This Lease shall inure to the benefit of and be binding upon the respective parties hereto and their respective successors and assigns.

17. **AUTHORITY.** The individual officers, agents and employees of the parties hereto who execute this Lease do hereby individually represent and warrant that they have full power and lawful authority to execute this Lease and perform the transactions contemplated hereunder, on behalf of and in the name of their respective principals and/or employers.

18. **SEVERABILITY.** In the event that any provisions) of this Lease is (are) determined to be legally invalid, the parties hereto agree that particular provision shall be null and void, but that the remainder of this Lease shall remain in full force and effect.

19. **CONFLICT OF INTEREST.** This Agreement is not legally binding on the Tenant if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board members during the one year period following expiration or other termination of their terms of office.

20. **INDEBTEDNESS.** Landlord agrees to comply with the Tenant's Indebtedness Policy adopted July 26, 1995 (95-0726-EX3), as may be amended from time to time, which policy is hereby incorporated by reference as if fully set forth herein.

21. **INSPECTOR GENERAL.** Each party to this Agreement hereby acknowledges that in

accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

22. **ETHICS.** The Tenant's Ethics Code adopted September 27, 1995 (95-0927-RU3), as amended from time to time is incorporated into and made part of this Lease.

23. **BOARD APPROVAL.** This Agreement is subject to approval by the members of the Chicago Board of Education.

IN WITNESS WHEREOF, the parties have set their hands and seals as the first day of August, 2001.

LANDLORD:

NORTHWESTERN UNIVERSITY SETTLEMENT ASSOCIATION

By: 
Its: 

7/30/01

TENANT:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

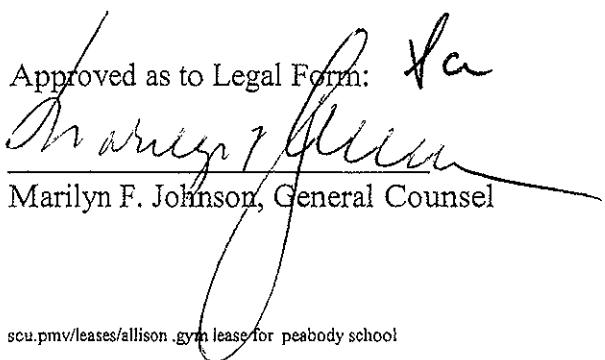
By: 

Member

Attest: 

Sharon Revello, Secretary

Board Report No: 01-0627-OP6-0

Approved as to Legal Form: 

Marilyn F. Johnson, General Counsel