## AGREEMENT TO RENEW LEASE FOR SPACE AT 10211 SOUTH CRANDON AVENUE, CHICAGO, ILLINOIS BETWEEN AMIKIDS INFINITY CHICAGO, AS TENANT, AND THE BOARD OF EDUCATION OF THE CITY OF CHICAGO, AS LANDLORD

THIS AGREEMENT TO RENEW LEASE ("Renewal Agreement") is made as of this 1st day of January, 2012 (the "Effective Date") between AMIkids Infinity Chicago ("Tenant") and the Board of Education of the City of Chicago, a body politic and corporate ("Landlord").

## RECITALS:

- A. Landlord is the owner of certain real estate formerly known as Goldsmith Branch located at 10211 South Crandon Avenue, Chicago, Illinois (the "Premises");
- B. Landlord and Tenant entered into that certain Lease Agreement dated February 24, 2011, for the lease of the Premises for the period commencing February 24, 2011, and ending on December 31, 2011 (the "Lease Agreement"); and
- C. Landlord and Tenant hereto desire to renew the Lease Agreement on the terms and conditions as set forth herein, and not otherwise.

## AGREEMENT:

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. <u>DEFINED TERMS.</u> Unless otherwise provided herein, all capitalized terms shall have the meaning set forth in the Lease Agreement.
- 2. **GRANT/RENEWALTERM.** Landlord hereby leases the Premises to Tenant, upon the terms and conditions hereinafter set forth, for an additional term of one (1) year commencing as of the Effective Date and ending on December 31, 2012 (the "Renewal Term").
- 3. BASE RENT FOR RENEWAL TERM. The Base Rent for the entire Renewal Term shall be in the amount of Ninety-One Thousand Nine Hundred Twenty-Eight and 40/100 Dollars (\$91,928.40) per annum, payable in monthly installments in the amount of Seven Thousand Six Hundred Sixty and 70/100 Dollars (\$7,660.70).
- 4. <u>USE OF PREMISES</u>. The Premises shall be used by Tenant for the operation of a community center with focus on health, education and economic issues which impact community quality of life.
- 5. <u>OTHER LEASE TERMS</u>. Except as amended by this Renewal Agreement, all other terms and conditions of the Lease Agreement are and shall remain unchanged and continue in full force and effect during the Renewal Term.

IN WITNESS WHEREOF, the parties hereto have executed this Renewal Agreement as of the day and year first above written.

LANDLORD:

**BOARD OF EDUCATION OF** THE CITY OF CHICAGO

Chief Operating Officer

TENANT:

**AMIkids INFINITY CHICAGO** 

Judy Estren

ecretary / Vice-Pres. Support

Services

COO Report No. 11-1221-COO02

Approved as to legal form: VIII

Patrick J. Rocks, General Counsel