

AGREEMENT TO RENEW LEASE

THIS AGREEMENT TO RENEW LEASE ("Second Renewal Agreement") is made as of February 1, 2010 between **ESKENAZI, FARRELL & FODOR, P.C.**, an Illinois professional corporation ("Lessor") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("Lessee").

RECITALS

- A. As of February 1, 2000, the parties entered into a Lease Agreement ("Lease") for Suite 1822 in a building commonly known as 125 South Clark Street, Chicago, Illinois.
- B. The parties agreed to renew the lease ("Renewal Agreement") for a term commencing February 1, 2005 and ending January 31, 2010 ("Renewal Term").
- C. The parties hereto now desire to exercise the second option to renew the Lease for a period commencing February 1, 2010 and ending January 31, 2015 on 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.** All defined terms used herein shall have the same meaning as in the Lease unless otherwise defined herein or unless the context requires a different meaning or connotation.
- 2. **TERM.** The Term of the Lease shall be renewed for a period of five (5) years, commencing as of February 1, 2010 and ending January 31, 2015 ("Second Renewal Term").
- 3. **RENT.** The Rent for the Second Renewal Term shall be:

<u>TERM</u>	<u>MONTHLY RENT</u>	<u>ANNUAL RENT</u>	<u>RENT PER SQUARE FOOT</u>	<u>ELECTRICITY RATES PER SQUARE FOOT</u>	<u>MONTHLY ELECTRICITY</u>
2/1/10-1/31/11	\$4,010.81	\$48,129.68	\$22.48	\$1.37	\$244.43
2/1/11-1/31/12	\$4,100.02	\$49,200.18	\$22.98	\$1.41	\$251.56
2/1/12-1/31/13	\$4,189.22	\$50,270.68	\$23.48	\$1.45	\$258.70
2/1/13-1/31/14	\$4,278.43	\$51,341.18	\$23.98	\$1.49	\$265.84
2/1/14-1/31/15	\$4,367.64	\$52,411.68	\$24.48	\$1.53	\$272.97

- 4. **ADDITIONAL RENT.** The Monthly Electricity Charge shall be paid as additional rent ("Additional Rent") under the Lease and said Additional Rent shall be due and payable to Landlord at the same time and in the same manner as Rent under the Lease.
- 5. **RENT ABATEMENT.** Landlord shall abate the Rent and Additional Rent for the first two (2) months (February 2010 and March 2010) of the Second Renewal Term.