

SECOND RENEWAL AND AMENDMENT TO LEASE

THIS SECOND RENEWAL AND AMENDMENT TO LEASE (“**Second Renewal**”), dated as of January 1, 2011 (the “**Effective Date**”), is entered into between Fortunes From A Farr, LLC (“**Landlord**”) as assignee of Pope Building Associates L.L.C. (“**Pope**”) the Board of Education of the City of Chicago, a body politic and corporate (“**Tenant**”) and.

RECITALS

- A. Pope and Tenant entered into that certain Lease dated as of December 5, 2003 (the “**Original Lease**”), for a term commencing January 1, 2004 and ending December 31, 2008, in which the Tenant leased a first-floor commercial space consisting of approximately 3,737 rentable square feet (the “**Premises**”) in the Landlord’s improved real property commonly known as 641 South Plymouth Court, Chicago, Illinois 60605 (the “**Building**”).
- B. As of June 28, 2006, Pope sold the Building to Landlord.
- C. By mutual consent, the parties entered into that certain First Renewal and Amendment to Lease (“**First Renewal**”) in order to extend the Lease for a period of two (2) years and amend the Lease to provide for one option to renew the term of the Lease for an additional one (i) year period, and among other things; give Licensee the obligation to make certain repairs to the Premises. The Original Lease and the First Renewal shall be referred to collectively herein as the “**Lease**”.
- D. The Board desires to exercise its option to renew the Agreement for the second renewal period, as set forth in Section 3 of the First Renewal, for the period commencing on the Effective Date and ending on December 31, 2011 (“**Second Renewal Period**”) which is acceptable to Landlord.

AGREEMENT

NOW THEREFORE, in consideration of the forgoing 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, and the mutual covenants and conditions contained herein, the parties agree as follows:

- 1. All capitalized terms not defined in this Second Renewal shall have the same definition as set forth in the Lease.
- 2. **TERM.** By mutual agreement of the parties, The Lease is hereby extended for a period of one (1) year commencing January 1, 2011 and, unless terminated sooner as provided herein or in the Lease, ending December 31, 2011.
- 3. **ADDITIONAL RENEWAL TERMS.** The parties agree that there shall be two (2) additional one (1) year options to renew the Lease.
- 4. **BASE RENT.** Notwithstanding anything contained in the Lease to the contrary, Tenant agrees to pay to Landlord as Base Rent, for the use and occupancy of the Premises during the Second Renewal Term, the sum set forth below:

<u>Period</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
1/1/11 - 12/31/11	\$9,768.01	\$ 117,216.12

In the event Tenant exercises its options to renew, Tenant agrees to pay to Landlord as Base Rent, for the use and occupancy of the Premises during the each such option period, the sums set forth below:

<u>Period</u>	<u>Monthly Base Rent</u>	<u>Annual Base Rent</u>
1/1/12 - 12/31/12	\$9,768.01	\$ 117, 216.12
1/1/13 - 12/31/13	\$10,168.73	\$ 121,904.76

5. **INSURANCE CERTIFICATE.** On or before the Effective Date, Tenant agrees to provide to Landlord a current certificate of insurance for the Premises in the coverages and amounts as agreed to in Section 14 of the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Second Renewal as of the Effective Date.

TENANT:

LANDLORD:

THE BOARD OF EDUCATION OF
THE CITY OF CHICAGO

FORTUNES FROM A FARR, LLC

By: David J. Vitale
David J. Vitale, President

By: [Signature]

Attest:

Its: owner

Estella G. Beltran 11/16/11
Estella G. Beltran, Secretary

Board Report No. 10-1215-OP3, ^{11-0323-AR1-23}
^{11-0525-AR6-13}
Approved as to Legal Form: ^{11-0727-AR1-8}
^{11-0928-AR2-5}

Patrick J. Rocks
Patrick J. Rocks, General Counsel