

SECOND EXTENSION OF LEASE

This Second Extension of Lease ("Second Extension"), is entered into as of July 1, 2023(the "Effective Date"), by and between **11424 S. WESTERN AVENUE LLC**, an Illinois limited liability company, ("Landlord") and the **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate ("Tenant").

R E C I T A L S

A. WHEREAS, Tenant and Landlord entered into an Office Building Lease dated July 1, 2006, Commencement Letter dated October 18, 2007 and First Extension of Lease dated July 1, 2021 (collectively, the "Lease") pursuant to which Tenant leased the interior of 11424 South Western Avenue, Chicago, Illinois 60643 (the "Premises"), including the parking lot; and

B. WHEREAS, Landlord and Tenant now desire to further extend the lease for an additional one-year term on the terms and conditions contained herein.

NOW THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. INCORPORATION OF LEASE: This Second Extension of Lease is hereby attached to and made part of the Lease and is specifically incorporated into the Lease. Except as otherwise expressly indicated herein, all capitalized terms shall have the meanings ascribed to them in the Lease. To the extent any terms and provisions of this Second Extension of Lease are inconsistent with the terms and provisions of the Lease, the terms and provisions of this Second Extension of Lease shall prevail. Except as amended herein, the Lease shall remain in full force and effect in accordance with its terms through the entire term of the Lease, as amended.

2. NO MODIFICATION OR DEFAULT: This Second Extension of Lease is not intended to modify or affect the Lease in any way whatsoever except as expressly provided for in this document. The parties hereby confirm that the Lease, as amended by this Second Extension of Lease, is in full force and effect, and, to each party's actual knowledge, the other is not in default thereunder. At the time of execution of this document, neither party has any defense, setoff, claim or counterclaim against the other arising out of any other transaction between Tenant and Landlord, and no event has occurred and no condition exists, which with the giving of notice or the passage of time, or both, will constitute a default of such party under the Lease.

3. LEASE TERM: Effective upon the execution hereof, the Term of the Lease shall be extended to now expire on June 30, 2024. Said period from July 1, 2023 through June 30, 2024 shall hereinafter be referred to as, the "Second Extended Term".

4. BASE RENT: Effective July 1, 2023, Tenant shall pay to Landlord at the office of Landlord or at such other place as Landlord may designate monthly Base Rent during the Second Extended Term in the amounts as follows:

<u>Period</u>	<u>Monthly Base Rent</u>
July 1, 2023 through June 30, 2024	\$36,021.00

5. TERMINATION: Tenant shall have the right to terminate the Lease, said termination to be effective December 31, 2023, by providing written notice thereof which must be received by Landlord no later than October 1, 2023.

6. MISCELLANEOUS:

(a) All captions contained in this agreement are inserted only as a matter of convenience and in no way define, limit, or extend to scope or intent of this agreement or any provision hereof.

(b) This agreement shall be binding upon and inure to the benefit of the parties, their respective heirs, successors and assigns.

(c) This agreement sets forth the entire agreement between the parties and any prior writings or conversations are merged herein and extinguished. No amendment, alteration or other change of this agreement shall be enforceable unless set forth in a writing signed by the parties hereto.


(d) Landlord acknowledges that this Second Extension and all related documents are a matter of public record and are subject to the Illinois Freedom of Information Act (5 ILCS 140/1) and any other comparable state and federal laws and are subject to reporting requirements under 105 ILCS 5/34-220. Landlord further acknowledges that this Second Extension shall be posted on the Board's Internet website at <http://www.cps.edu>.

(e) This Second Extension may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one instrument. A signature delivered by facsimile or electronic means shall be considered binding for both parties.

IN WITNESS WHEREOF, the undersigned have executed this Second Extension of Lease as of the day and year written below.

LANDLORD:

11424 S. WESTERN AVENUE LLC,
an Illinois limited liability company


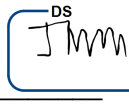
By: 

Manager

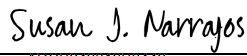
Dated: 06/05/2023

TENANT:


BOARD OF EDUCATION OF THE CITY OF CHICAGO,
a body politic and corporate

DocuSigned by:  
By: Miguel del Valle

Miguel del Valle, President

DocuSigned by: 
Attest: Susan J. Narrajos


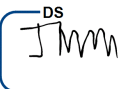
Susan J. Narrajos, Secretary

Date: June 7, 2023 | 1:58:32 PM CDT
DocuSigned by: 
By: Pedro Martinez

Pedro Martinez, Chief Executive Officer

Board Report No: 23-0524-OP3

Approved as to Legal Form:

DocuSigned by:  
Ruchi Verma, General Counsel