

## LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is dated as of January 24, 2022, by and between Bryton Properties, LLC as manager of Bryton Rockwell, LLC, (hereinafter collectively called "**Landlord**"), whose address for purposes hereof is 4525 N Western Ave Chicago IL 60625, and The Board of Education of the City of Chicago, Chicago Public Schools (hereinafter called "**Tenant**"). Bryton Properties, LLC shall have full authority to act on behalf of Bryton Rockwell, LLC with regard to the administration, execution, and enforcement of the Lease.

1. **DEFINITIONS.**

- (a) "**Building**": 2633 W. Addison Street, Chicago, IL, within which the Premises is located.
- (b) "**Premises**": Approximately **15,000** rentable square feet located in the Building.
- (c) "**Property**": The land upon which the Building is situated as described in **Exhibit "A"**.
- (d) "**Common Areas**" means those areas located either within or offsite of the Property designed for the common use and benefit of Landlord and all tenants and occupants, including without limitation: sidewalks, curbs, parking lots and facilities, access easements, easement areas, means of ingress and egress, truck maneuvering areas, landscaping, and other related items as may be designated from time to time by Landlord. Common Areas include areas that require repair and maintenance of lighting, and landscaping and snow and ice removal.
- (e) "**Commencement Date**": Upon Landlord's delivery of Premises to Tenant, which shall be upon execution of this Lease.
- (f) "**Lease Term**": The period commencing on the earlier of July 1, 2022 or Tenant's operation commencing from the Premises ("**Rent Commencement Date**") and continuing for **one hundred twenty (120)** calendar months thereafter; provided, however, if the term of this Lease commences on a date other than the first day of a calendar month, the Lease term shall be **one hundred twenty (120)** calendar months plus the remainder of the calendar month in which the Lease is deemed to have commenced. The Lease Term shall include all extensions of the Lease Term as agreed by the Parties pursuant to the terms of the Lease.

(g) "**Base Rent**":

Period	# Months	Monthly Base Rent	Annual Base Rent
7/1/22 – 6/30/23 [Months 1 – 12]	12	\$46,250.00	\$555,000.00
7/1/23 – 6/30/24 [Months 13 – 24]	12	\$47,637.50	\$571,650.00
7/1/24 – 6/30/25 [Months 25 – 36]	12	\$49,066.63	\$588,799.50
7/1/25 – 6/30/26 [Months 37 – 48]	12	\$50,538.62	\$606,463.49
7/1/26 – 6/30/27 [Months 49 – 60]	12	\$52,054.78	\$624,657.39
7/1/27 – 6/30/28 [Months 61 – 72]	12	\$53,616.43	\$643,397.11
7/1/28 – 6/30/29 [Months 73 – 84]	12	\$55,224.92	\$662,699.02
7/1/29 – 6/30/30 [Months 85 – 96]	12	\$56,881.67	\$682,580.00
7/1/30 – 6/30/31 [Months 97 – 108]	12	\$58,588.12	\$703,057.40
7/1/31 – 6/30/32 [Months 109 – 120]	12	\$60,345.76	\$724,149.12

(h) **"Operating Expenses"**: The term "Operating Expenses" shall mean all Building and Property insurance, real estate taxes, and costs and expenses that Landlord shall pay, incur or become obligated to pay in connection with the management, ownership, operation, maintenance, repair, replacement and/or security of the Building and/or Common Areas, including without limitation repairing, restriping, and repaving the parking lot, and a management fee not to exceed four percent (4%) of all Operating Expenses excluding real estate taxes. Tenant shall pay all utility bills, including, electricity, water, and gas directly.

(i) **"Security Deposit"**: None.

(j) **"Permitted Use"**: Operation of class room space, educational purposes, administrative offices, and purposes incidental to such uses, all to the extent in compliance with applicable law.

(l) **"Landlord's Broker"**: Menard Johnson & Associates

(m) **"Tenant's Broker"**: CBRE Inc.

(n) **"Tenant Allowance"**: None.

## 2. LEASE GRANT.

(a) Lease. Landlord does hereby lease, demise and let unto Tenant the Premises and Property, commencing on the Commencement Date and ending on the last day of the Lease term, unless sooner terminated as herein provided. By occupying the Premises, Tenant shall be deemed to have accepted the same as suitable for the purpose herein intended and to have acknowledged that the same comply fully with Landlord's obligations.

(b) As-Is. Tenant shall accept the Premises in its "as-is" condition as of the Commencement Date, subject to all-applicable laws, ordinances, regulations, covenants and restrictions. Landlord or its agents have made no representation or warranty as to the Premises' condition or suitability of the Premises for the conduct of Tenant's business, and Tenant waives any implied warranty that the Premises are suitable for Tenant's intended purposes. Tenant's taking possession of the Premises is conclusive evidence that Tenant accepts the Premises as-is and that the Premises were in good condition at the time of possession. Any statement or reference of size or square footage set forth in this Lease for the Premises, Building, Property or otherwise that may have been used in calculating any Rent is an approximation. The parties agree that such approximation is reasonable and agree to be bound by the same, and any Rent payments based thereon are not subject to revision whether or not the actual size or square footage is more or less. By taking possession of the Premises, Tenant acknowledges and agrees that: (i) it has had the opportunity to inspect the Premises; (ii) Tenant accepts the Premises "AS IS" and "WITH ALL FAULTS;" and (iii) Landlord does not make and Tenant does not rely upon any representation or warranty of any kind, expressed or implied, with respect to the condition of the Premises (including habitability, suitability or fitness for a particular purpose). TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, LANDLORD HEREBY DISCLAIMS, AND TENANT WAIVES THE BENEFIT OF, ANY AND ALL IMPLIED WARRANTIES, INCLUDING IMPLIED WARRANTIES OF HABITABILITY, SUITABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Notwithstanding the foregoing, Landlord represents and warrants that to the best of its knowledge that as of the Commencement Date, the Premises and Property and all building systems, including the building elevator, therein or thereon are in good working order and comply with all laws, regulations, ordinances and codes and that all elevator inspections and certifications by and from the City of Chicago are current and up to date.

(c) Tenant Delay. Notwithstanding anything to the contrary contained herein, neither the Commencement Date nor Tenant's obligation to commence paying any Rent will not be delayed or extended by any "Tenant Delay" which includes, without limitation, any delay: (i) in completion of any Tenant Improvements in the Premises by Tenant, its agents or contractors, (ii) in finalization or approval of any plans and specifications caused by Tenant, its agents or employees; (ii) caused by any changes to the approved plans and specifications requested by Tenant, its agents or employees; (iii) of any other kind or nature caused by Tenant, its agents or employees. Notwithstanding the foregoing, a Tenant Delay shall not include any delays which result from Landlord's failure to comply with the requirements of this Lease.

(d) Zoning. Landlord agrees to reasonably cooperate with Tenant to obtain either a special use permit or zoning amendment, at Tenant's cost and expense, to the extent required to enable Tenant's operation of an early childhood center and school from the Premises. In the event such permit or zoning amendment is not approved within 120 days from execution of the Lease, Tenant shall have the right to terminate the Lease prior to expiration of such period by delivery of written notice to Landlord, so long as Tenant restores the Building and Property to the condition existing as of the date of delivery to Tenant at Tenant's sole cost and expense, and Tenant has used its best efforts to obtain such

permit or amendment on a timely basis. Landlord agrees to reasonably cooperate in obtaining any required pick-up/drop-off zone permit, at Tenant's sole cost and expense.

(e) Renewal Option. So long as Tenant has not defaulted on any of its obligations pursuant to this Lease and any agreed modifications of the Lease, and is in possession of the Premises at such time, Tenant shall be granted the option to extend the Lease Term by two (2) terms of five (5) years each (the "**Extended Lease Terms**") upon Tenant's provision of written notice to Landlord no later than nine (9) months prior to the expiration of the then existing Lease Term. During each year of the Extended Lease Terms, Base Rent shall escalate by Three Percent (3.0%) over the prior year's Base Rent. The parties shall execute a written amendment to this Lease prior to the commencement of each of the Extended Lease Terms.

3. **RENT.** (a) Tenant shall timely pay to Landlord the Base Rent (subject to adjustment as provided herein) for each month of the entire Lease term in accordance with the schedule set forth in Section 1(h) above and all other Rent when due without deduction, set off or demand other than as provided herein, at Landlord's specified address upon receipt by Tenant of a detailed invoice outlining all Base Rent and Rent charges due and owing. The Base Rent for **Month 1 (\$46,250.00)** shall be due and payable upon the Rent Commencement Date. Thereafter, a monthly installment of Rent shall be due and payable upon receipt of an invoice by Tenant in accordance with this Section 3(a) and Section 1(g) above without deduction, demand or set off other than as provided herein, beginning on the first (1<sup>st</sup>) Friday of **Month 2** and continuing on the first (1<sup>st</sup>) day of each succeeding calendar month thereafter during the term. All Rent for any fractional month shall be prorated. All other payments due to Landlord hereunder other than Base Rent are collectively "**Additional Rent**". For any Rent payment more than ten business (10) days past due after written notice from Landlord, Tenant shall pay a late fee equal to three percent (3%) of such payment, which the parties agree is reasonable ("**Late Fee**"). Notwithstanding anything above to the contrary, Tenant will not be obligated to pay a late fee for the first one (1) delinquent payment in any calendar year if such payment or payments are received by Landlord no more than fifteen (15) days after written notice from Landlord to Tenant that such payment(s) are past due.

(b) Notwithstanding the foregoing, Base Rent and Additional Rent will be abated for the initial eight (8) consecutive months following November 1, 2021, the date on which the parties acknowledge that Tenant entered the Premises with Landlord's express consent for the purpose of performing due diligence including investigations and preparing plans, until July 1, 2022 (collectively, the "**Abated Rent**").

4. **OPERATING EXPENSES.**

(a) Tenant shall pay to Landlord 100% of Operating Expenses incurred for any calendar year (or partial calendar year). Landlord shall estimate the Additional Rent for Tenant for any calendar year or part thereof during the Lease Term, and Tenant shall pay to Landlord, beginning on the Rent Commencement Date, and on the first Friday of each calendar month thereafter, an amount equal to one twelfth (1/12) of the estimated Additional Rent for such calendar year or portion thereof. Landlord may reasonably adjust the estimated Operating Expenses from time to time. Landlord may reasonably modify or increase the estimate of Operating Expenses at any time.

(b) By each annual anniversary of the Rent Commencement Date of each calendar year during the Term, or as soon thereafter as practical, Landlord shall furnish to Tenant a statement of Landlord's actual Operating Expenses for the previous year ("**Statement**"). If for any calendar year additional rent collected for the prior year as a result of Landlord's estimate of Operating Expenses is in excess of the Additional Rent actually due during such prior year, then Landlord shall refund or credit to Tenant any overpayment within thirty (30) days of the Statement. Likewise, Tenant shall pay to Landlord, within thirty (30) days of written demand, any underpayment with respect to the prior year. Landlord may adjust or revise any Statement for any given year if Operating Expenses are revised or adjusted or if new information is received. Any estimated Operating Expenses for the Premises set forth in this Lease are only estimates, and actual expenses may differ based on present and future years' operational experience. In the event Tenant disputes any items in the Statement, Tenant shall deliver to Landlord a written objection to such Statement within ninety (90) days of Tenant's receipt thereof; the failure to do so shall constitute a waiver of any Tenant right to object to the Statement.

(c) Landlord shall keep or cause to be kept accurate books and records showing all of the categories included in Additional Rent for each calendar year, including tax and assessment bills. Tenant or its representative shall have the right, within thirty (30) days of written request to Landlord with respect to any timely Statement objection, to examine copies of Landlord's books and records relative to them at Landlord's office or such other place as Landlord may designate in the city of Chicago during normal business hours. Tenant shall have the

right to give Landlord written notice of exception to any such charge.

If Tenant takes exception to the calculation of the Additional Rent for any calendar year of the Term, Tenant shall have the right to examine and audit the records supporting such calculations. Such right to examine and audit may not be exercised by Tenant more than one (1) time in any calendar year. Tenant may engage the services of any consultant to make its own review of Landlord's calculation of Additional Rent. The cost of Tenant's consultant shall be borne solely by Tenant except as set forth below. If Landlord and Tenant agree or if there is a judicial determination that the Additional Rent has been overstated by Landlord, then Landlord shall recalculate the Additional Rent and pay to Tenant any overpayment within thirty (30) days of determination. If Landlord and Tenant agree or if there has been a judicial determination that the Additional Rent has been overstated by more than 3%, Landlord shall also pay the reasonable, actual, out-of-pocket costs of Tenant's consultant; except in no event shall Landlord be obligated to pay any consultant fees that are calculated on the basis of a contingency fee. If Landlord and Tenant agree or if there is a judicial determination that the Additional Rent has been understated by Landlord, then Landlord shall recalculate the Additional Rent and Tenant shall pay the underpayment to Landlord within thirty (30) days of determination.

(d). Tenant will be responsible for contesting the validity and amount of real estate taxes assessed against the Premises and Property. Provided, however, if Tenant elects not to contest such taxes for any year, Landlord shall have the right, but not the obligation, to do so. Tenant shall receive the prorata benefit (calculated based upon a difference between the taxes due for such year and the Tenant's occupancy of the Premises during such year) of any reduction of real estate taxes levied against the Premises and Property and 100% of all such savings shall be reflected in Additional Rent at the time the real estate tax bills are issued incorporating the results of such appeals. Tenant shall also receive a prorated credit after the expiration or termination of this Lease for any reduction of real estate taxes achieved for any year or portion thereof during the Term of this Lease, as well as pay its share of any increase of real estate taxes that are increased following expiration of the Lease Term to the extent they are due for a period of the Lease Term.

#### 5. LANDLORD'S OBLIGATIONS.

(a) Landlord shall repair, replace and maintain in good order and condition, at its expense, the soundness of the structure, structural components, foundation and exterior walls of the Building and any other portion of the Building the repair, replacement or maintenance of which would constitute a capital improvement, including, but not limited to, the roofing, but excluding the HVAC, reasonable wear and tear and uninsured losses; provided, any damages caused by Tenant or any Tenant Party to the Building, Premises, or Common Areas shall be excluded. The term "walls" as used in this Section shall not include windows, glass or plate glass, doors or overhead doors, special store fronts, dock bumpers, dock plates or levelers, or Premises entries, and such items are Tenant's responsibility under Section 9 below. Tenant shall promptly give Landlord written notice of any repair required by Landlord pursuant to this Section, after which Landlord shall have a reasonable opportunity to repair. Landlord shall maintain in good repair and condition the roof and the Common Areas of the Building and Property. Landlord will deliver the Premises in compliance with all applicable code requirements; however, Tenant, at its sole cost and expense shall be responsible for the cost and expense of code compliance, including the American's with Disabilities' Act requirements required by the Tenant Improvements or Tenant's specific use of the Premises. Landlord acknowledges that Tenant is using the Premises for early education of pre-kindergartners and that all inspections and work in the Premises while children are in attendance, unless in an emergency, shall be reasonably coordinated with Tenant in order to minimize interference with Tenant's use of the Premises.

(b) If Landlord fails to complete any repair, replacement, or maintenance for which Landlord is obligated herein within twenty (20) business days of written notice from Tenant (or in the event of an emergency, immediately with notification to Landlord as soon as possible) of a condition requiring repair, replacement, or maintenance (or, if such repair, replacement, or maintenance cannot by its nature reasonably be completed within twenty (20) days, Landlord has not commenced within twenty (20) days of said notice the repair, replacement, or maintenance and continuously and diligently prosecuted its completion), Tenant may, but shall not be obligated to, commence or complete such repair, replacement, or maintenance. Landlord shall repay the reasonable out of pocket documented costs and expenses incurred by Tenant for such repairs, replacements, and maintenance, and failure to pay within ten (10) business days following delivery of written demand shall result in interest accruing at the Interest Rate.

6. **UTILITIES.** Landlord shall, at its sole cost and expense, ensure that the Premises is separately metered for gas, heat and electric service prior to the Rent Commencement Date, to the extent any utilities are shared with any other tenants of the Building. Tenant shall pay for all water, gas, electricity, heat, light, power, telephone, sewer, cable, internet, refuse and trash collection, janitorial and other utilities and services used on the Premises, all maintenance or installation charges for such utilities, and any storm sewer charges or other similar charges for utilities imposed by any governmental entity or utility provider, together with any taxes, penalties, surcharges or the like on these services pertaining to Tenant's use of the Premises. Tenant shall supply at its own expense security, janitorial services, and garbage removal for the Premises. Tenant shall not waste electricity, water, heat or air conditioning and shall cooperate fully with Landlord to assure the most effective and efficient operation of the electrical, plumbing, HVAC and other systems in the Building. No interruption or failure of utilities shall result in the termination of this Lease or the abatement of rent unless such interruption is caused by the negligence Landlord or its agents, and such interruption continues for more than one (1) business day; however, no termination of the Lease shall be available until the interruption resulting from such negligence has exceeded five (5) consecutive business days.

7. **USE.** Tenant shall use the Premises only for the permitted use in compliance with all applicable Laws. The Premises shall not be used for any use or in a manner which is unlawful, a nuisance, disreputable, creates extraordinary fire hazards, results in increased insurance rates, or interferes with Landlord in the management of the Building or Property. Tenant will maintain the Premises in a clean, healthful and safe condition and will comply with all applicable laws, ordinances, orders, governmental rules and regulations, with reference to the use, condition or occupancy of the premises.

8. **TENANT'S REPAIRS AND ALTERATIONS.** Subject to Landlord's obligations in Section 5, Tenant, at its expense, shall repair, replace and maintain in clean, good condition and repair all portions of the Premises and Common Areas, and all areas, fixtures, improvements, equipment and mechanical systems serving the Premises including, without limitation, plumbing, electrical, lighting, water and sewer lines up to points of common connection, entries, special store fronts, doors, ceilings, windows, interior walls, and the interior side of demising walls, glass and plate glass, and electric, plumbing, sprinkler, life safety, mechanical and heating, ventilation (including but not limited to hood and ducts) and air conditioning systems. Tenant shall be solely responsible for all repairs, maintenance, replacement, and landscaping of any outdoor play areas at its sole expense and the cost of any fencing required to be installed due to Tenant's use. Tenant shall, at Landlord's written request, no more than once per lease year, provide to Landlord a log of completed work and paid invoices, if available, for such work relating the HVAC system. Tenant shall be solely responsible for maintaining the Building's sidewalks and parking lots free of snow and ice. Notwithstanding anything to the contrary contained herein Tenant shall bear the full cost of any repair or replacement to any part of the Premises, Building or Property that results from damage caused by Tenant or any Tenant Party. Tenant will not in any manner deface or injure the Building and will pay the cost of repairing, and replacing as necessary, any damage or injury done to the Building, Property, Common Areas or any part thereof by Tenant or any Tenant Party. No additional alterations or improvements to the Premises are permitted without Landlord's prior written consent, which consent shall not be unreasonably withheld or delayed. Except as provided below, upon Lease termination or expiration, Tenant shall at its expense restore the Premises. All alterations, improvements or fixtures made by Tenant shall, if directed by Landlord prior to the installation of such improvements, either be removed by Tenant at Term end (and Tenant shall repair all damage caused thereby), or shall at Landlord's election remain at Term end without compensation to Tenant; provided that Tenant has no obligation to remove any initial Tenant Improvements. Tenant shall maintain the Premises in a clean, safe, and operable condition and shall not permit any waste or damage. If Tenant fails to make any repairs within 15 days after written notice, then Landlord may make the repairs at Tenant's cost, provided, however, Tenant shall not be in default hereunder if it has commenced such repairs within said 15 day period and diligently pursues completion thereof (except in the case of emergency in which case the 15 day notice shall not be required). All Tenant contractors shall maintain adequate insurance coverage as required by Landlord. All Tenant work shall be performed in accordance with all Laws, in a good and workmanlike manner. Tenant shall not permit any mechanic's liens to be filed against the Premises, Building or Property for any work performed by or through Tenant or any Tenant Party. Tenant shall remove or discharge any such lien at Tenant's costs within ten (10) days of Tenant's receipt of notice from any party of the filing of the lien, provided, however, Tenant shall not be in default hereunder if it is diligently pursuing the release or discharge of such lien within a reasonable time from the filing of such lien or diligently contest such lien and insure or bond over to Landlord's reasonable satisfaction while pursuing the release, discharge, or contest of such lien, at Tenant's sole expense. Tenant shall at its expense be responsible for any alterations, modifications or improvements to the Premises required under the ADA. Tenant shall provide copies of all invoices for maintenance work Tenant has caused to be performed by third parties at the Premises within 30 days after the conclusion of each lease year.

9. **ASSIGNMENT AND SUBLETTING.** (a) Tenant shall not (i) assign this Lease or in any manner transfer this Lease or any estate or interest therein, or (ii) transfer any controlling ownership interest in Tenant or any guarantor of the Lease, or (iii) sublet the Premises or any part thereof, or (iv) grant any license, concession or other right of occupancy of any portion of the Premises, or (v) permit the use of the Premises by any parties other than Tenant, its agents and employees or (vi) transfer all or substantially all of the asset of Tenant (each, a "**Transfer**") without Landlord's prior written consent, which shall not be unreasonably withheld or delayed, and any such acts without Landlord's prior written consent shall be void and of no effect. No Transfer shall release Tenant or any guarantor of the Lease any obligations under the Lease. Upon any Event of Default, Landlord may collect directly from any transferee or subtenant all rents becoming due to Tenant and apply such rents against Rent, and Tenant authorizes such direct payments. Tenant shall pay to Landlord fifty percent (50%) of any excess rent compensation (net of reasonable transaction costs such as leasing commissions) received by Tenant for any assignment or sublease.

(b) Landlord shall not be required to consider a Transfer request unless (i) no default by Tenant exists under this Lease, (ii) Tenant shall provide written notice of and a copy of the proposed sublease, assignment, merger or purchase agreement or other transaction documents to Landlord, (iii) upon any Tenant Event of Default, Landlord may collect directly from such transferee all rents becoming due to Tenant and apply such rents against Rent, and Tenant authorizes such direct payments, and (iv) the transferee shall provide financial statements to Landlord that Landlord determines are reasonably satisfactory, and (v) the proposed transferee satisfies all requirements of Landlord's lender. Tenant shall provide thirty (30) days' prior written notice to Landlord setting forth the facts and providing the documents and financial statements supporting designation of the proposed transferee.

10. **INDEMNITY.** Tenant, to the extent not prohibited by law, and Landlord, hereby agree to indemnify, defend, and hold harmless the other, its officers, directors, members, board members, employees and agents, from and against any and all claims, demands, suits, liabilities, injuries (personal or bodily), property damage, causes of action, losses, expenses, damages or penalties, without limitation, court costs and reasonable attorneys' fees, arising or resulting from, or occasioned by or in connection with any act or omission to act by the other party, its officers, directors, members, board members, employees and agents, limited, however, to only such liabilities, claims or demands which arise or are caused by the other parties negligent acts, errors and/or omissions or willful misconduct. The indemnities set forth above in this Section 107 shall survive the expiration or termination of this Lease.

11. **SUBORDINATION.** This Lease is subject and subordinate to any deeds of trust, mortgages or ground leases that now or hereafter affect the Building or Property, and any amendments thereof. This provision is self operative. Tenant shall execute any subordination agreement reasonably requested by Landlord and Tenant shall attorn to any lender or party who shall acquire Landlord's interest in the Premises, Building or Property, provided any such subordination or attornment provides that Tenant's occupancy of the Premises and the Property and its rights under this Lease shall not be disturbed or affected if Tenant is not in default under this Lease. Tenant shall pay Service Provide a fee of \$750 in connection with any request from Tenant or Tenant's lender for Landlord to provide a landlord lien waiver or subordination for Tenant's property.

12. **INSPECTION AND ACCESS.** Provided Landlord, its agents, representatives and designees are accompanied by Tenant or its designated representative (provided Tenant makes such representative available to such parties) and subject to Tenant's reasonable security requirements, Landlord, its agents, representatives and designees shall have the right to enter the Premises at any reasonable time outside of regular school operating hours (8 am to 3 pm) when no student or minors are present on the Premises upon at least twenty-four (24) hours prior written notice (except in case of apparent emergency, when entry shall be permitted at any time and without notice) to examine and inspect the same, and/or to perform such maintenance, repairs, additions or alterations as Landlord may deem necessary or proper for the safety, improvement or preservation of the Premises and/or the Building; provided that during such access, Landlord agrees to use reasonable efforts not to unreasonably interfere with the Tenant's operation of its business. Landlord shall also have the right to enter the Premises upon at least twenty-four (24) hours prior written notice during Tenant's regular business hours if escorted by Tenant's representative, to exhibit same to prospective purchasers, mortgages, lessees and tenants. Tenant shall not be entitled to any abatement or reduction of rent by reason thereof; nor shall such be deemed an actual or constructive eviction, provided such inspection or access does not interfere with Tenant's operations.

13. **CONDEMNATION.** If the Premises are made untenable by a taking of the Property or Building 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 taking by eminent domain, by notice to the other party within thirty (30) days after the date of the eminent domain or as soon as reasonably possible after a party receives notice or otherwise becomes aware of such eminent domain proceedings. Rent shall abate as of the date of the taking, and if there is any award or payment by the condemning governmental entity, Tenant shall be entitled to the condemnation proceeds allocated to Tenant's rights in the Property, including moving and relocation expenses. Landlord agrees to promptly notify Tenant if it receives any notice of proposed taking by a governmental entity pursuant to eminent domain.

14. **FIRE OR OTHER CASUALTY.** In the event that the Building or Premises should be totally destroyed by fire, tornado or other casualty or in the event the Premises or the Building should be so damaged that the entire Premises is unusable and rebuilding or repairs cannot be completed within two hundred seventy (270) days after the date of such damage, Landlord or Tenant may at its option terminate this Lease, in which event the rent shall be abated during the unexpired portion of this Lease effective with the date of such damage. In the event the Building, Property or the Premises should be damaged by fire, tornado or other casualty covered by Landlord's insurance, but only to such extent that rebuilding or repairs can be completed within two hundred seventy (270) days after the date of such damage, or if the damage should be more serious but Landlord or Tenant does not elect to terminate this Lease, in either such event Landlord shall within thirty (30) days after the date of such damage commence to rebuild or repair the Building, Property and/or the Premises (to the extent of insurance proceeds received) and shall proceed with reasonable diligence to restore the Building, Property and/or Premises to substantially the same condition in which it was immediately prior to the happening of the casualty, except that Landlord shall not be required to rebuild, repair or replace any part of the furniture, equipment, fixtures and other improvement which may have been placed by Tenant or other Tenants or tenants within the Building or the Premises. Rent shall be abated during the time the Premises are unfit for occupancy. In the event any mortgagee or deed of trust holder for the Building should require that the insurance proceeds be used to retire the mortgage debt, Landlord shall have no obligation to rebuild and this Lease shall terminate upon notice to Tenant. Except as hereinafter provided, any insurance which may be carried by Landlord or Tenant against loss or damage to the Building or to the Premises shall be for the sole benefit of the party carrying such insurance and under its sole control.

15. **HOLDING OVER.** Upon Lease expiration or termination, Tenant shall deliver the Premises in good repair and condition, broom-clean, reasonable wear and tear excepted, with all keys. Tenant shall remove (a) all trade fixtures and personal property and (b) such other alterations, improvements, trade fixtures, equipment and wiring installed by or through Tenant or any Tenant Party as Landlord requests (except if Tenant seeks approval of an alteration and Landlord does not notify Tenant of the removal obligation at the time of approval, no removal shall be required); provided that the initial Tenant Improvements shall remain in the Premises as Landlord's property without compensation to Tenant. Tenant shall repair all damage caused by such removal. All items not removed shall be deemed abandoned. This Section shall survive the end of the Lease Term. If Tenant fails to surrender or vacate the Premises at Lease end, then Tenant shall be an "at will" tenant and shall pay Rent equal to 125% of the Base Rent and 100% of the Operating Expenses payable for the last month of the then expiring Term. Tenant shall be liable to Landlord for any losses (including consequential damages) resulting from such holdover.

16. **TAXES.** To the extent not subject to an exemption, Tenant shall pay all taxes levied or assessed against Tenant's personal property, furniture or fixtures in the Premises.

17. **EVENTS OF DEFAULT.** The following events shall be deemed to be "Events of Default" by Tenant under this lease: (a) Tenant shall fail to pay when due any Rent or any other sums payable by Tenant under this Lease within ten (10) days of when due (b) Tenant or any guarantor of Tenant's obligations hereunder shall make an assignment for the benefit of creditors; (c) any petition shall be filed by or against Tenant or any guarantor of Tenant's obligations hereunder under any section or chapter of National Bankruptcy Act, as amended, or under any similar law or statute of the United States of any State thereof; or Tenant or any guarantor of Tenant's obligations hereunder shall be adjudged bankrupt or insolvent in proceedings filed thereunder; (d) a receiver or trustee shall be appointed for all or substantially all of the assets of Tenant or any guarantor of Tenants' obligations hereunder; (e) Tenant shall abandon any portion of the Premises and fails to pay Rent; or (f) Tenant shall fail to maintain any required insurance, or (g) a Rules violation by Tenant or a Tenant Party, (h) Tenant shall permit any mechanic's or other liens to be filed against the Premises, Building or Property for any work performed by or through Tenant, and Tenant shall fail to remove or discharge or commence efforts to remove, discharge or bond over any such lien at Tenant's costs or (i) Tenant shall fail to comply with or observe

any other provision of this Lease (other than for the defaults set forth in Sections 17(a) through (h) above), and such default shall continue after thirty (30) days written notice by Landlord to Tenant; provided, however, if Tenant has commenced to cure such default within said 30 day period and is diligently pursuing said cure, Tenant shall not be in default hereunder.

18. **REMEDIES.** Upon any Event of Default by Tenant, Landlord shall have the option to pursue any one or more of the following remedies in addition to all other rights and remedies available at law or in equity:

(a) Landlord may terminate the Lease and forthwith repossess the Premises and evict Tenant pursuant to the laws of the State of Illinois. If Landlord does elect to terminate this Lease, Landlord shall be entitled to recover forthwith as damages a sum of money equal to the total of (i) the cost of recovering the Premises and all amounts under Section 18(f) below, (ii) the unpaid Rent owed Landlord through the time of termination, plus interest thereon at the Interest Rate from the due date until paid, (iii) the balance of the Rent for the remainder of the Term (measured from the date of termination to the then stated expiration date of the Lease), discounted to present value using a discount rate equal to the Prime Rate plus 1% and (iv) any other sum of money and damages owed by Tenant to Landlord. To the extent permitted by law, Landlord may also without notice, enter upon the Premises, alter locks or security devices and deprive Tenant of access. Landlord shall be required to undertake all commercially reasonable measures to mitigate its damages hereunder. "Interest Rate" shall mean seven percent (7%) per annum.

(b) Landlord may terminate Tenant's right of possession (but not this Lease) and may repossess the Leased Premises by forcible entry or detainer suit or otherwise in accordance with all laws, without demand or notice of any kind to Tenant (except as may be required by applicable law) and without terminating this Lease, in which event Landlord may, but shall be under no obligation to do so, relet the same for the account of Tenant for such rent and upon such terms as shall be satisfactory to Landlord. Upon such termination of possession, Tenant shall pay to Landlord (1) all accrued Rent through the date of termination of possession; (2) all amounts due under Section 18(f) below; and (3) at Landlord's election, all Rent due for the remainder of the Term (measured from the date of termination of possession to the then stated expiration date of the Lease), discounted to present value using a discount rate equal to the Prime Rate plus 1% less any net sums received by Landlord through reletting the Premises as provided below or (c) exercise any other remedy or take any other action permitted under applicable law or equity. Landlord shall not be liable for any failure to relet the Premises or to collect rent due for such reletting. For the purposes of such reletting, Landlord is authorized by Tenant to make any repairs, changes, alterations or additions in or to the Premises that may be necessary or convenient to such reletting, at Tenant's expense. If Landlord shall fail to relet the Premises, or if the same are relet and a sum sufficient to satisfy all rent (Base and Additional) provided for in this Lease to be paid by Tenant shall not be realized from such reletting after paying the unpaid Base Rent and Additional Rent due hereunder earned but unpaid at the time of reletting (plus interest thereon at the Interest Rate, the cost of recovering possession, and all of the costs and expenses of such repairs, changes, alterations and additions and the expense of such reletting and of the collection of the rent accruing therefrom), then Tenant shall pay to Landlord as damages, in addition to such other items, a sum equal to the amount of the Rent reserved in this Lease for such period or periods, or if the Leased Premises have been relet, Tenant shall satisfy and pay any such deficiency upon demand therefor from time to time. Tenant agrees that Landlord may file multiple suits to recover any sums falling due under the terms of this Section (b) from time to time. No delivery or recovery of any portion due Landlord hereunder shall be any defense in any action to recover any amount not theretofore reduced to judgment in favor of Landlord, nor shall the reletting be construed as an election on the part of Landlord to terminate this Lease unless a written notice of such intention is given to Tenant by Landlord. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach. Each right and remedy provided for in this Lease is cumulative and is in addition to all other rights or remedies provided for herein or at law or in equity. Landlord shall be required to undertake all commercially reasonable measures to mitigate its damages hereunder.

(c) [Intentionally omitted].

(d) Whether or not Landlord elects to terminate this Lease upon any Tenant default, Landlord shall have all rights and remedies at law or in equity including the right to change locks, to shut off Premises utilities, to re-enter the Premises, and to terminate any subleases, licenses or other arrangements for possession affecting the Premises or may, in Landlord's sole discretion, succeed to Tenant's interest in such subleases, licenses or arrangements. In the event Landlord elects to succeed to Tenant's interest in any such subleases, licenses or arrangements, Tenant shall have no further right to or interest in the rent or other consideration receivable thereunder. Tenant's right to possession shall



not be deemed to have been terminated by efforts of Landlord to relet the Premises, by its acts of maintenance or preservation with respect to the Premises, or by appointment of a receiver to protect Landlord's interest hereunder.

(e) In the event Landlord elects to relet the Premises, the rentals actually received by Landlord from such reletting shall be applied as follows: first, to payment of any indebtedness other than Rent due hereunder from Tenant to Landlord; second, to the cost of reletting (including brokerage commissions or rental concessions); third, to the cost of any Premises alterations or repairs; fourth, to the payment of rent due and unpaid hereunder; and fifth, the residue, if any, shall be held by Landlord and applied to payment of future rent as the same may become due and payable hereunder. Should any reletting result in Landlord's actual receipt of rent in an amount less the Rent payable during that month by Tenant hereunder, Tenant shall pay such deficiency to Landlord immediately upon demand therefore by Landlord. Such deficiency shall be calculated, and Tenant shall pay such deficiency, on a monthly basis.

(f) Landlord may exercise any other rights or remedies available under applicable law or equity. Upon any Event of Default, Tenant shall pay to Landlord all reasonable costs incurred by Landlord in (1) obtaining Premises possession; (2) removing or storing property; (3) repairing, restoring or re-letting the Premises (including brokerage commissions); (4) curing Tenant's defaults and (5) enforcing this Lease. Landlord and Tenant submit to the jurisdiction of all Illinois federal and state courts for this Lease. Landlord's acceptance of Rent following any default or any partial payment shall not waive Landlord's rights regarding the default or any Rent due. No waiver by Landlord of any Lease default shall waive Landlord's rights regarding any future Lease violation. No act by Landlord or its agents during the Term shall be deemed an acceptance of a surrender of the Premises, and no surrender agreement shall be valid unless in writing and signed by Landlord. No employee of Landlord or its agents shall have any power to accept the keys to the Premises prior to Lease termination, and delivery of the keys to any employee shall not operate as a termination of the Lease or a surrender of the Premises.

19. **SURRENDER OF PREMISES.** No act or thing done by Landlord or its agent during the term hereby granted shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender of the Premises shall be valid unless made in writing and signed by Landlord.

20. **ATTORNEY'S FEES.** Tenant or Landlord shall pay all of the other's reasonable attorney's fees and costs in connection with any enforcement by Landlord or Tenant of this Lease or Landlord's or Tenant's rights hereunder.

21. **INSURANCE.** During the Term, the Tenant, at its cost and expense, shall self-insure or carry and maintain the following types of insurance with respect to the Premises with insurance companies reasonably satisfactory to the Landlord:

- A. **Commercial General Liability Insurance.** Commercial General Liability Insurance or equivalent with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate for bodily injury, personal injury and property damage liability.
- B. **Automobile Liability Insurance.** Automobile Liability Insurance when any motor vehicle (whether owned, non-owned or hired) is used in connection with this Lease, with limits of not less than One Million Dollars (\$1,000,000.00) per occurrence for bodily injury and property damage.
- C. **Workers' Compensation and Employers' Liability.** The Tenant is self-insured for all Workers' Compensation exposures.

The policies shall name Landlord as an additional insured and shall contain a clause that the insurer will not cancel or change the insurance without first giving Landlord thirty (30) day's notice. Said insurance shall be in form, and carried with responsible companies, reasonably satisfactory to Landlord. The policy or a duly executed certificate for the same (which shall be binding on the insurer and evidence the insurer's waiver of subrogation) together with satisfactory evidence of the payment of the premium thereon, shall be deposited with Landlord within fifteen (15) days after the Effective Date and shall provide thirty (30) days' notice to the Landlord prior to cancellation, material change, or non-renewal thereof. If Tenant fails to comply with such requirements, Landlord may obtain such insurance and keep the same in effect, and Tenant shall pay Landlord the premium cost thereof to Landlord upon demand.

Landlord agrees to purchase and keep in full force and effect during the Term, including any extension or renewals thereof, insurance under policies issued by insurers of recognized responsibility, qualified to do business in State of Illinois on the Building and on all improvements (excluding Tenant's property) in amounts not less than the greater of the then full replacement cost (without depreciation) of the Building (above foundations) or an amount sufficient to prevent Landlord from becoming a co-insurer under the terms of the applicable policies, against fire and such other risks as may be included in standard forms of fire and extended coverage insurance available from time to time. The policy shall name Tenant as an additional insured and shall contain a clause that the insurer will not cancel or change the insurance without first giving Tenant thirty (30) day's notice. Said insurance shall be in form, and carried with responsible companies, reasonably satisfactory to Tenant. The policy or a duly executed certificate for the same (which shall be binding on the insurer and evidence the insurer's waiver of subrogation) together with satisfactory evidence of the payment of the premium thereon, shall be deposited with Tenant within fifteen (15) days after the Effective Date and shall provide thirty (30) day's notice to the Tenant prior to cancellation, material change, or non-renewal thereof. If Landlord fails to comply with such requirements, Tenant may obtain such insurance and keep the same in effect, and Landlord shall pay Tenant the premium cost thereof to Tenant upon demand or Tenant may deduct the cost of the same from Rent hereunder.

22. **BROKERAGE.** Tenant and Landlord warrant that it has had no dealings with any broker or agent in connection with the negotiation of execution of this Lease other than Tenant's Broker and Landlord's Broker.. Tenant and Landlord agree to indemnify the other against all claims or losses for commissions or other compensation claimed by any other broker or agent (other than Tenant's Broker or Landlord's Broker) claiming the same by, through or under the Landlord or Tenant, respectively.

23. **ESTOPPEL CERTIFICATES.** Within seven (7) business days of Landlord's request, Tenant shall furnish an executed estoppel certificate confirming to Landlord and if requested it's lender the factual certifications and representations reasonably required by Landlord regarding this Lease, including without limitation confirming or specifying: (i) the Lease and all amendments; (ii) the material terms of the Lease including Rent, commencement and expiration dates, Premises size and suite identification, remaining tenant improvement allowance, remaining extension options, (iii) that Tenant has taken possession of the Premises and that there are no Landlord improvement obligations; (iv) that the Lease is in full force and effect and has not been further amended, (v) that there are no existing defaults by Landlord under the Lease, (vi) that there are no offsets or deductions owed to or defenses to the payment of Rent available to Tenant under the Lease, and that Tenant is not in default under the Lease, (vii) the date the Rent has been paid through, (viii) that there have been no assignments or subleases with respect to the Lease, and (ix) such other representations and certifications that Landlord shall reasonably require, and if there are any exceptions as to the foregoing matters, such exceptions.

24. **FORCE MAJEURE.** Whenever a period of time is herein prescribed for action to be taken by Landlord or, with regard to non-monetary obligations, Tenant, such party shall not be liable or responsible for, and there shall be excluded from the computation for any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, pandemics, epidemics, governmental laws, regulations, emergency orders or restrictions or any other causes of any kind whatsoever which are beyond the control of Landlord or Tenant. Notwithstanding the foregoing, Tenant's payment obligations in this Lease shall not be extended pursuant to any event of force majeure.

25. **SEVERABILITY; AMENDMENTS AND BINDING EFFECT; NOTICES; ATTORNEY'S FEES; NOTICES.** (a) If any provision of this Lease is illegal, invalid, or unenforceable, then the remainder of this Lease shall not be affected thereby and shall remain enforceable without such illegal, invalid, or unenforceable provision. This Lease is not effective unless executed by both Landlord and Tenant.

(b) This Lease may not be amended except in writing signed by Landlord and Tenant, and no waiver of any right shall occur unless in writing.

(c) This Lease shall be binding upon the parties and their respective successors and assigns. There are no third party beneficiaries of this Lease.

(d) All notices shall be in writing and sent via United States mail, postage prepaid, certified or registered mail, hand delivery, or national overnight carrier by overnight delivery, addressed to Tenant at

Board of Education of the City of Chicago  
42 W. Madison Street, 2<sup>nd</sup> Floor  
Chicago, Illinois 60603  
Attention: Director of Real Estate

With a copy to: Board of Education of the City of Chicago  
One N. Dearborn Street, 9<sup>th</sup> Floor  
Chicago, Illinois 60603  
Attention: General Counsel

and to Landlord at **4525 North Western Ave., Chicago, IL 60625**, or such other address Landlord may designate. Notice shall be deemed to have been fully given, made or sent when made by personal service or national overnight delivery courier or two (2) business days after deposit in the United States mail certified or registered and postage prepaid. The address to which any Notice should be given, made or sent to either party may be changed by written notice given by such party as above provided.

(e) If any legal action is necessary to enforce this Lease, the prevailing party shall be entitled to receive all reasonable attorney's fees and costs.

(f) Time is of the essence under this Lease.

(g) This Lease may be executed in counterparts, each of which shall be an original, and all of which together are a single instrument. If more than one party executes this Lease as Tenant, then such parties shall be jointly and severally liable under this Lease.

26. **INTEGRATION; GOVERNING LAW.** This Lease is the entire agreement between Landlord and Tenant regarding this subject matter. This Lease shall be governed in accordance with the laws of the State of Illinois, without regard to conflicts of law principles. "Laws" means all federal, state, and local laws, regulations, orders and covenants affecting the Premises, Building or Property. "Tenant Party" means Tenant, its assignees, subtenants, agents, contractors, employees, licensee and invitees. "Including" means including, without limitation. All exhibits and attachments are incorporated herein by reference. Landlord and Tenant agree that: (i) notwithstanding the use of the terms "Landlord" and "Tenant", this Lease is and is intended to be a lease agreement for real property, and not a service or vendor contract, (ii) this Lease shall be enforced as a lease of real property for all purposes under applicable law and (iii) Landlord is the "landlord" and Tenant is the "tenant" under this Lease, and Landlord and Tenant shall be entitled to all respective rights and remedies as a landlord and tenant under applicable law.

27. **QUIET ENJOYMENT.** Provided Tenant has performed all of its obligations hereunder, Tenant shall have quiet enjoyment of the Premises for the Term, subject to all terms and conditions of this Lease.

28. **JOINT AND SEVERAL LIABILITY.** If there is more than one (1) separate person or entity executing this Lease as Tenant, the obligations of Tenant hereunder shall be joint and several.

29. **TENANT'S REMEDIES/LIMITATION OF LIABILITY.** If Landlord assigns its rights under this Lease, or transfers title to the Building, then Landlord shall automatically be released from any further liability hereunder. Tenant hereby attorns to all successor owners of the Building. Notwithstanding anything to the contrary contained herein, (a) Landlord's liability under this Lease is limited to the interest of Landlord in the Building and Landlord shall not be personally liable for any deficiency and (b) Landlord shall not be liable for any punitive, consequential or special damages or loss of profits under this Lease. Tenant shall give written notice to Landlord of any alleged default by Landlord, and Landlord shall not be liable or responsible for any delays due to strikes, riots, acts of God, shortages, war, or any other causes beyond Landlord's control, exclusive of Landlord's obligation to pay any funds due hereunder. If Landlord is in default under this Lease and such default shall continue for thirty (30) 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 thirty (30) 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 Base Rent and/or Additional Rent due under this Lease or immediately terminate this Lease by providing Landlord written notice as provided for herein. Interest on all costs and expenses incurred by Tenant to cure such defaults shall accrue at the Interest Rate and shall be subject to offset from Base Rent and/or Additional Rent. Prior to offsetting any Rent pursuant to this Section, Tenant shall provide Landlord no less than ten (10) days' prior written notice of the amount of the offset and basis therefor.

30. [Intentionally omitted]

31. **ENVIRONMENTAL REQUIREMENTS.** Tenant shall not permit or cause any party to bring any Hazardous Material upon the Premises or transport, store, use, generate, manufacture or release any Hazardous Material in or about the Premises, Building or Property without Landlord's prior written consent. Tenant, at its sole cost and expense, shall operate its business in the Premises in strict compliance with all Environmental Requirements and shall remediate in a manner satisfactory to Landlord any Hazardous Materials released on or from the Premises or Property by Tenant, its agents, employees, contractors, subtenants, assignees or invitees. "**Environmental Requirements**" means all applicable federal, state and local laws, statutes, regulations, ordinances, rules, codes, judgments, orders of any applicable governmental authority or agency regulating or relating to health, safety, environmental conditions or the environment, including without limitation the following: the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act. The term "**Hazardous Materials**" means and includes any substance, material, waste, pollutant, or containment listed or defined as hazardous or toxic, under any Environmental Requirements, asbestos and petroleum, including crude oil or any fraction thereof, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas). Upon reasonable notice and pursuant to Section 12 herein, Landlord shall have the right to access and perform inspections and tests of the Premises to determine Tenant's compliance with Environmental Requirements and this Section. Landlord warrants, to the best of its knowledge, that the Property is free from any and all Hazardous Materials, and to the best of its knowledge that there was no prior use or any proceeding or inquiry by a governmental authority with respect to the presence of Hazardous Materials on the Property or the movement thereof from or to adjoining Property. Landlord warrants there is no asbestos in the Building or Premises which has not been encapsulated in accordance with applicable laws.

32. **IMPROVEMENTS.** Landlord is making no improvements to the Premises and providing no allowance for Tenant's improvements. Subject to the provisions of the Workletter attached as Exhibit B, Tenant will perform improvements to the Premises at Tenant's sole cost and expense subject to Landlord's reasonable approval and in accordance with all applicable laws (the "**Tenant Improvements**").

33. **LANDLORD AND TENANT'S OBLIGATIONS UNDER THIS LEASE ARE INDEPENDENT COVENANTS.**

34. **SIGNS.** All signs at the Premises shall be at Tenant's cost and expense and subject to (i) all applicable zoning and other government requirements and (ii) Landlord's prior written approval, which shall not be unreasonably withheld. Tenant is responsible to obtain any required sign permits.

35. **PARKING.** Landlord shall provide Tenant, its staff and employees with exclusive use of the parking lots immediately adjacent to the Building at no extra charge during the Term of this Lease. The foregoing parking rights are personal to Tenant, and Tenant shall not assign, convey or otherwise transfer said parking rights in any manner. Tenant shall be responsible, at its cost, for all striping, paving and repairing of the parking lot. Unless otherwise required by Tenant and approved in advance in writing by Landlord, no parking at the Premises or the Property is permitted at any time of any trailers, tractor trailers, commercial trucks, vans or other commercial type trucks or vehicles by Tenant or its employees, visitors, invitees, students, contractors or subcontractors. The parking lots are not supervised, patrolled or secured and Landlord is not liable for any vandalism, robbery, theft or any injury or damage to person or property, whether the result of criminal conduct, accident, or otherwise that may occur in or about the parking lots.

36. **FREEDOM OF INFORMATION ACT.** Landlord acknowledges that this Lease and all documents submitted to the Tenant related to this Lease 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 that this Lease may be subject to reporting requirements under 105 ILCS 5/34-220. Landlord further acknowledges that this Lease may be posted on the Tenant's Internet website at [www.cps.edu](http://www.cps.edu).

37. **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.

38. **INDEBTEDNESS.** Landlord agrees to comply with the Tenant's Indebtedness Policy adopted June 26, 1996 (96-0626-PO3), as may be amended from time to time, which policy is hereby incorporated by reference as if fully set forth herein.

39. **CONTINGENT LIABILITY.** The School Code of Illinois prohibits the incurring of any liability unless an appropriation has been previously made. Accordingly, the Landlord agrees that any expenditures beyond the Tenant's then current fiscal year are deemed to be contingent liabilities only, subject to appropriation in subsequent fiscal year budget (s).

40. **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.

41. **ETHICS.** Landlord must comply with the Board of Education Ethics Code (11-0525-PR2), adopted May 25, 2011, and as amended from time to time, which is hereby incorporated into and made a part of this Lease as if fully set forth herein.

[Signatures on Following Page]

DATED as of the date first above written.

**LANDLORD:**

Bryton Rockwell, LLC


By: Bryton Properties, LLC, Manager

  
By: G. Kevin Bryton  
Is: Manager

Date: January 12, 2022

**TENANT:**

Board of Education of the City of Chicago

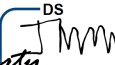
By:   
Miguel del Valle  
Miguel del Valle  
President

Attest: DocuSigned by:

By:   
Estela G. Beltran  
Estela G. Beltran

By:   
Pedro Martinez  
Pedro Martinez  
Chief Executive Officer

Board Report No.: 21-1117-OP2

Approved by: 

By: Joseph T. Moriarty  
Joseph T. Moriarty  
General Counsel

**EXHIBIT A**  
**LEGAL DESCRIPTION OF REAL PROPERTY**

A parcel of land in Lot 2, of County Clerk's Division of unsubdivided land of the Southeast quarter of Section 24, Township 40 North, Range 13 East of the Third Principal Meridian, bounded and described as follows: Commencing at the point of intersection in the South line of West Addison Street (66 feet wide) with the Easterly line of the North Branch of the Chicago River as established by the Sanitary District of Chicago by Deeds; thence South 89 degrees 10 minutes 30 seconds East along the South line of West Addison Street, a distance of 157.99 feet to the point of beginning of land to be described; thence continue South 89 degrees 10 minutes 30 seconds East along the South line of West Addison Street, a distance of 259.01 feet to the West line of North Rockwell Street; thence South 00 degrees 00 minutes 00 seconds East, a distance of 174.98 feet; thence South 90 degrees 00 minutes 00 seconds West, a distance of 338.38 feet to a line 50 feet Northeasterly of and parallel with the Easterly line of the North Branch of the Chicago River as established by the Sanitary District of Chicago by Deeds; thence North 08 degrees 47 minutes 19 seconds West along said parallel line, a distance of 72.77 feet to the Southeasterly line of property owned by the Commonwealth Edison Company; thence North 46 degrees 06 minutes 34 seconds East along said Southeasterly line, a distance of 125.20 feet to a point 20.0 feet Southerly of the South line of West Addison Street; thence North 00 degrees 49 minutes 30 seconds East, a distance of 20.0 feet, to the point of beginning, in Cook County, Illinois.

**Exhibit B  
Workletter**

1. Tenant Improvements. Tenant agrees to pay for completion of certain improvements to the Premises described in Schedule I, subject to final approval by Landlord (collectively, "**Tenant Improvements**"). All costs and fees of the Tenant Improvements shall be collectively the "**Tenant Improvement Costs**". The All wiring of low voltage, phone, and data shall be at Tenant's sole expense. Failure of the Tenant to pay the Tenant Improvement Costs is an event of default by Tenant under the Lease.

2. Tenant shall provide to Landlord suitable evidence that all contractors and laborers have been paid in full, including: (i) an affidavit signed by Tenant that upon payment of the applicable portion of the Tenant Improvement, all payrolls, bills for materials and any equipment and other indebtedness connected with the subject portion of the Tenant Improvements for which Landlord or its property might in any way be responsible, have been paid or otherwise satisfied; (ii) the certificate by Tenant's architect or construction manager that the subject portion of the Tenant Improvements is complete in accordance with the Plans and Specification; and (iii) other data establishing the final cost of the Tenant Improvements, reasonable evidence that Tenant has satisfied all of its construction obligations such as receipts, releases and waivers of liens (both general contractor and all sub-contractors) arising out of the Tenant Improvements to the extent and in such form as may be reasonably designated by Landlord.

3. The Landlord shall provide a primary contact as the "project manager" to ensure efficient administration of all activities related to the Tenant Improvements. Upon presentation of all required information and documents as set forth above such as supporting invoices, lien waivers, inspection (if needed), or any other reasonable documentation as requested by the Landlord, the Landlord shall use commercially reasonable efforts to process any invoices for payment.

4. Contractor; Plans and Specs. Tenant may contract with any architect/designer of its choice, including those whose names have been supplied by the Landlord. Services requested by Tenant in connection with design and drawing preparation shall be at Tenant's sole cost and expense. Landlord makes no representation or guarantee with respect to fees, services schedules or other items to be provided by the architect/designer and shall in no way be responsible for such architect/designer's work product. Tenant's consultant shall prepare plans and specifications for the Tenant Improvements to be completed by Tenant in the Premises (the "**Plans and Specifications**"). All Plans and Specifications (any and material changes to the same) shall be subject to reasonable review and approval by Landlord, Landlord's architect and/or consultant prior to commencement of the Tenant Improvements to be performed by Tenant. Landlord shall, within five (5) business days after receipt of the Plans and Specifications by Landlord for its review and approval, submit to Tenant the Plans and Specifications with the required approvals noted thereon, or submit comments to Tenant setting forth changes to be made in the Plans and Specifications. If changes are required by Landlord, Tenant shall have the Plans and Specifications modified and resubmitted to Landlord for approval and such process shall be repeated until Landlord, Landlord's architect, and/or Landlord's engineer have approved the Plans and Specifications for the Premises (hereinafter referred to as "**Approved Plans and Specifications**"). Any major changes to the Approved Plans and Specifications shall be made only upon prior written approval of Landlord, which approval shall not be unreasonably withheld, and at Tenant's sole cost and expense; additionally, Tenant shall provide Landlord with prior written notice of any non-major changes to the Approved Plans and Specifications. Landlord may take a supervisory role in the completion of the Tenant Improvements to be performed by Tenant, at Landlord's sole cost and expense, but Landlord shall have no additional approval rights regarding the Tenant Improvements other than as provided herein.

5. Work. Tenant shall contract directly for the Tenant Improvements to be completed by Tenant in accordance with the Approved Plans and Specifications. Tenant's contractor shall bill Tenant and Tenant shall be solely responsible for paying all costs for the Tenant Improvements to be performed by Tenant as set forth on the Approved Plans and Specifications. All Tenant Improvements to be performed by Tenant shall (i) be performed pursuant to written contracts with workmen and mechanics, which shall be reasonably acceptable to Landlord; (ii) comply with all reasonable restrictions and requirements as Landlord may impose with respect to the Tenant Improvements; (iii) conform to the standards of the property or building; (iv) be done in a good, workmanlike, safe



and lawful manner in compliance with applicable laws, governmental regulations, and requirements; and (v) be done so as not to interfere with any other tenants, occupants, their employees or invitees in the property or building. Tenant shall cause such contractor to take all steps necessary to cooperate in the coordination of the performance of the Tenant Improvements to be performed by Tenant with the work of Landlord or Landlord's contractors in the Premises (if any).

6. Indemnity. Tenant shall indemnify Landlord from any mechanic's or material man's lien against Landlord's interest in the property, building or Premises filed in relation to work performed or materials supplied to the Building or Premises by or at the request of Tenant, Tenant's agents, employees or Tenant's contractor. If a lien is filed, Tenant or Tenant's contractor shall, at Tenant's option either, (i) remove the lien by paying it in full, or (ii) furnish Landlord a bond, title indemnity escrow or other means sufficient to discharge or insure over the lien or (iii) deposit in an escrow account approved by Landlord the sum that represents 150% of the amount of such lien. In the event Tenant or Tenant's contractor shall fail to remove the lien, provide a bond or cash escrow within fourteen (14) days after notice of such lien, such failure shall be an immediate Event of Default by Tenant without the necessity of further notice from Landlord and Landlord shall be entitled to take such action at law, in equity or under the Lease as Landlord deems appropriate and Tenant shall be responsible for all monies Landlord may pay in discharging any lien including all costs and reasonable attorneys' fees incurred by Landlord in settling, defending against, appealing or in any manner dealing with lien. This indemnity obligation shall survive any termination of the Lease.

7. Commencement Date. Neither the Commencement Date nor Tenant's obligation to commence paying any Rent will be delayed or extended by any Tenant Delay.

8. Representative. Tenant has designated the persons below as its authorized representative with respect to this Workletter.

Marek Wisniewski  
Director Renovation Construction  
mjwisniewski@cps.edu  
773-251-8327

And

Eben Smith  
CPS Director of Planning & Design  
esmith78@cps.edu  
773-553-3220

**Schedule 1**

**Tenant Improvement Plans**  
**(See attached. Further detailed permit**  
**plans will be provided separately due to**  
**size)**

ALL DIMENSIONS V.L.F. TYPICAL

Chicago Public Schools  
 DEPARTMENT OF FACILITIES  
 CAPITAL IMPROVEMENT PROGRAM

ARCHITECT OF RECORD  
**CSA Partners Ltd.**  
 Architects & Urban Designers  
 120 West Madison Street, Suite 407,  
 Chicago, IL 60602  
 T: 312.537.2500  
 F: 312.537.2500  
 E: csa@csapartners.com  
 W: www.csapartners.com

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 F: 312.875.6600  
 E: mcohen@melvincohen.com  
 W: www.melvincohen.com

STRUCT. ENGINEER OF RECORD  
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 F: 312.875.6600  
 E: htorres@helen-torres.com  
 W: www.helen-torres.com

CIVIL ENGINEER OF RECORD  
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 Chicago, IL 60604  
 T: 312.875.6600  
 F: 312.875.6600  
 E: rubinos@rubinosandmiesha.com  
 W: www.rubinosandmiesha.com

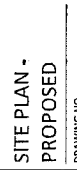
LANDSCAPE ARCH. OF RECORD  
 Altamano Inc.  
 1300 W. Irving Park Rd., Suite 202  
 Chicago, IL 60604  
 T: 773.538.7932  
 F: 773.538.7932  
 E: altamano@altamano.com  
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Licensed Architect/Engineer - 06 & 544  
**NORTH CENTER 2021 PKC**  
 2021 W. ARROW STREET  
 CHICAGO, ILLINOIS 60618  
 Project No. - 2021-12150-PKC-12

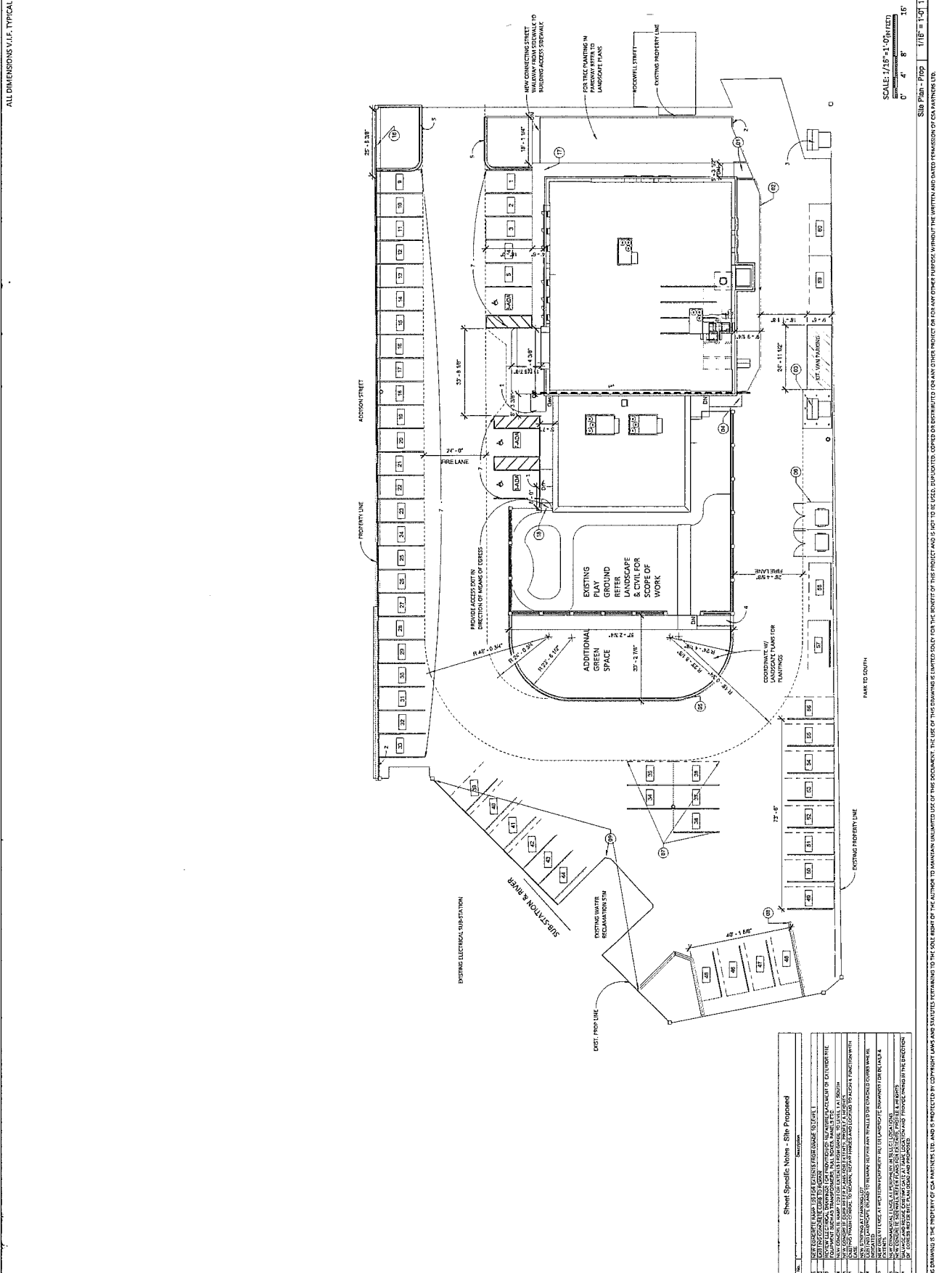
NO.	DATE	DESCRIPTION
1	01/10/2021	Issue for 50 Percent
2	02/02/2021	Issue for 100 Percent
3	05/05/2021	Issue for 100 Percent

ISSUE LOG

DRAWN BY: CSAPL  
 SCALE: AS NOTED  
 JOB: 210421-ED-CP5-17  
 FILE:




SHEET TITLE:  
**SITE PLAN - PROPOSED**  
 DRAWING NO.  
**A0.05(P)**



Sheet Specific Notes - Site Proposed

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Chicago Public Schools  
DEPARTMENT OF FACILITIES  
CAPITAL IMPROVEMENT PROGRAM

ARCHITECT OF RECORD  
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**MA MELVIN COHEN AND ASSOCIATES**  
STRUCT. ENGINEER OF RECORD  
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2710 W. Lawrence St.  
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200 S. Michigan Ave. #1500  
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LANDSCAPE ARCH. OF RECORD  
Altopiano, Inc.  
1300 W. Irving Park Rd., Suite 202  
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www.altopiano.com

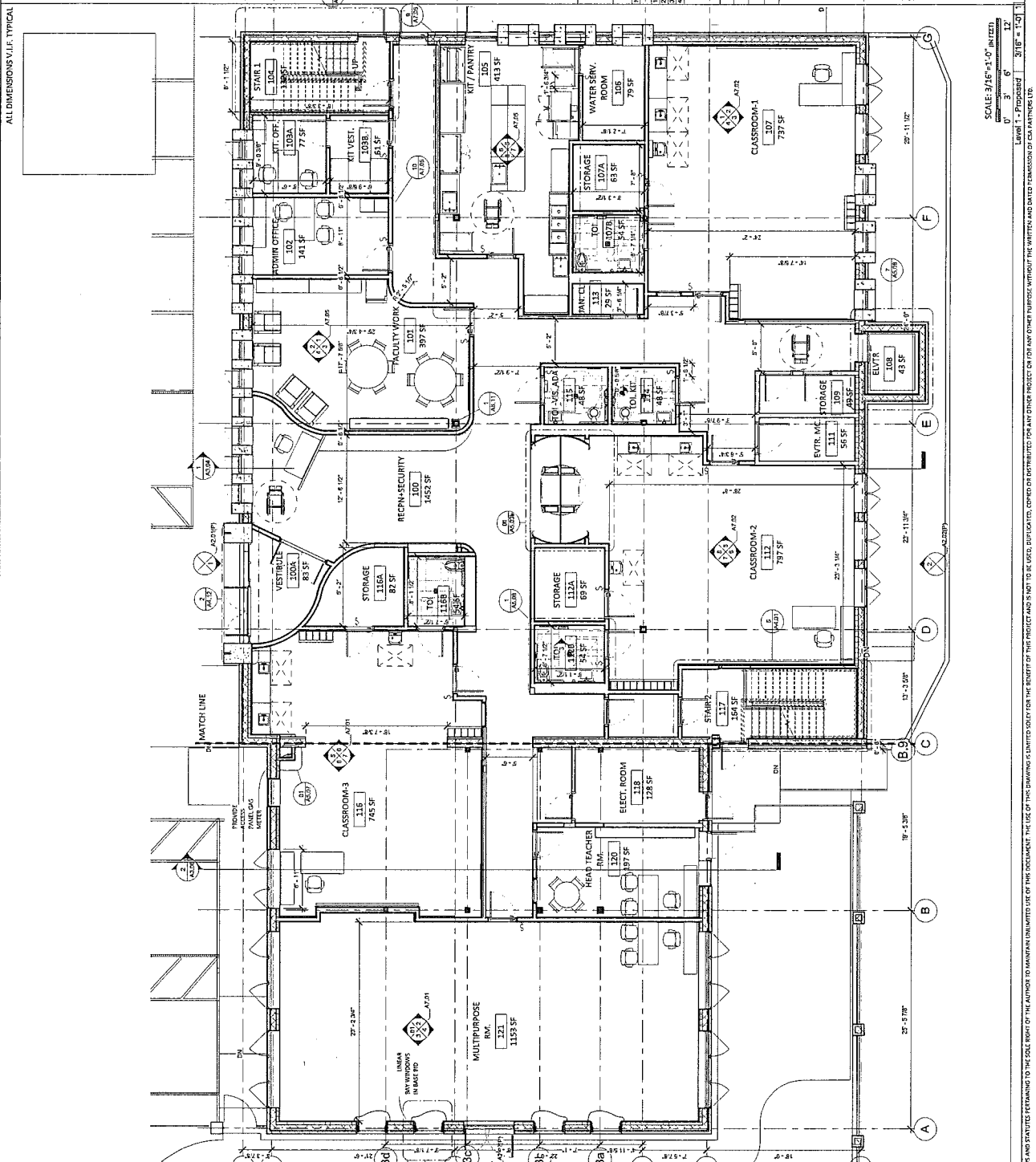
Licensed Architect/Engineer: Sign & Seal  
**NORTH CENTER 1021 P/C**  
200 S. Michigan Ave. #1500  
Chicago, IL 60604  
Project No. - 2021-137150-P/C-12

NO.	DATE	DESCRIPTION
1	07/20/2021	Issue for 30% Permit
2	08/03/2021	Issue for 100% Permit
3	08/03/2021	Issue for 100% Permit
4	08/03/2021	Issue for 100% Permit

DRAWN BY: CSA/P  
SCALE: AS NOTED  
JOB: 210421-ED-CPS-17  
FILE:

**SHEET TITLE:**  
**FIRST FLOOR  
OVERALL PLAN**


DRAWING NO. **A1.01**



**Sheet Specific Notes - Plan**

1. ALL DIMENSIONS V.L.F. TYPICAL.
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Permit No. 2000000000



DEPARTMENT OF FACILITIES  
CAPITAL IMPROVEMENT PROGRAM

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
LANDSCAPE ARCHITECT OF RECORD  
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1700 W. Irving Park Rd. Suite 202  
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Licensed Architect/Engineer Sign & Seal  
**NORTH CENTER 2021 PKC**  
1001 N. NORTH AVE. SUITE 100  
CHICAGO, ILLINOIS 60610  
Project No. - 2021-12150-PKC-12

ISSUE LOG

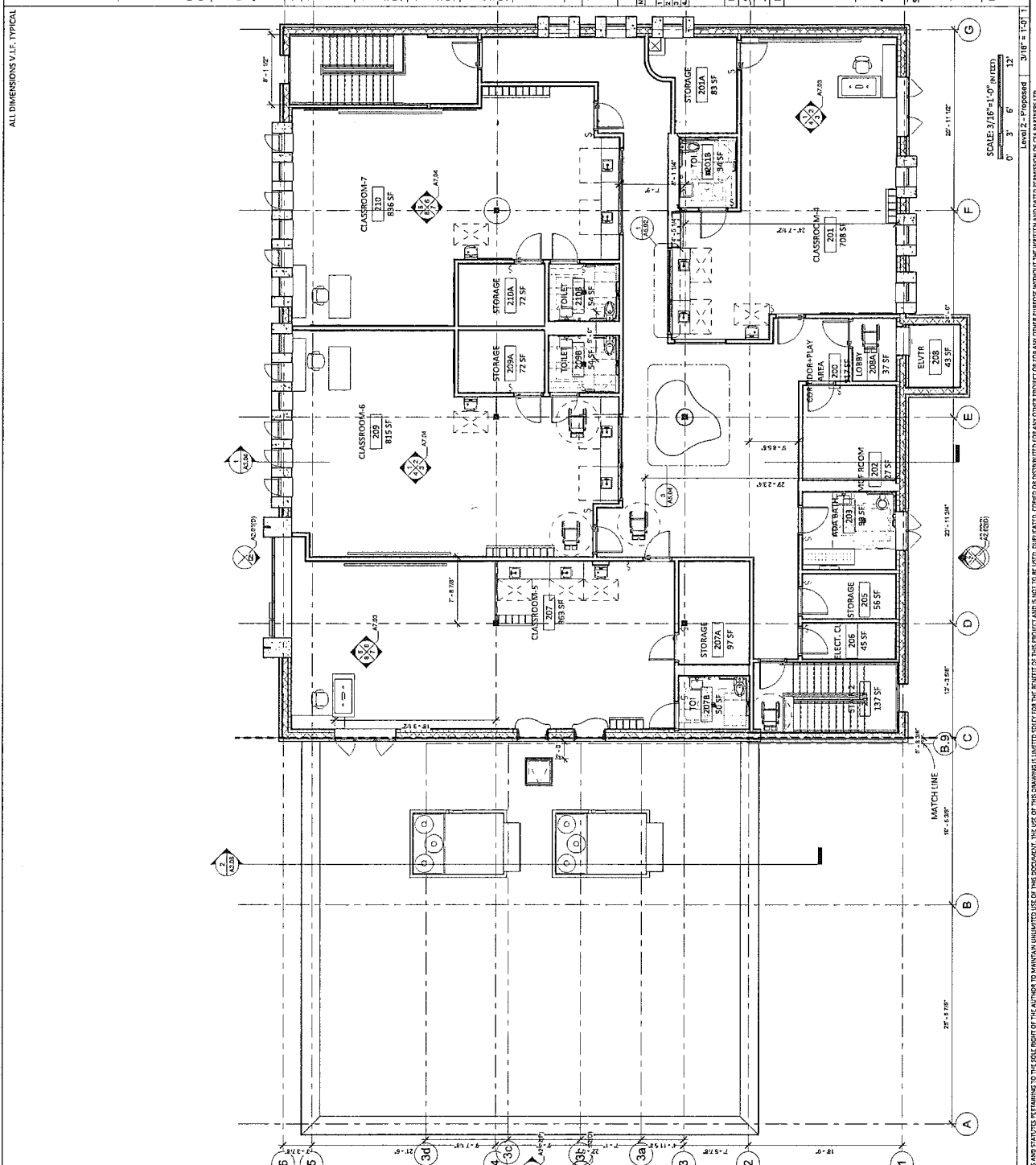
No.	Date	Description
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2	02/02/2021	Issue No. 02 Permitt
3	02/02/2021	Issue No. 03 Permitt
4	02/02/2021	Issue No. 04 Permitt
5	02/02/2021	Issue No. 05 Permitt

DRAWN BY: CAVAL  
SCALE: AS NOTED  
JOB: 210421-ED-CPS-17  
FILE



SHEET TITLE:  
**SECOND FLOOR OVERALL**

DRAWING NO.  
**A1.02**



**Sheet Specific Notes-Plan**

1. OWNER SHALL VERIFY ALL INFORMATION PROVIDED BY THE ARCHITECT FOR THE PROJECT WITH THE CITY OF CHICAGO.
2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
3. ALL FINISHES ARE TO BE AS NOTED OR AS SHOWN ON THE FINISH SCHEDULE.
4. ALL MATERIALS AND METHODS ARE TO BE AS NOTED OR AS SHOWN ON THE MATERIALS AND METHODS SCHEDULE.
5. ALL WORK SHALL BE IN ACCORDANCE WITH THE CITY OF CHICAGO DEPARTMENT OF PUBLIC WORKS AND ENGINEERING (DPWE) SPECIFICATIONS.
6. ALL WORK SHALL BE IN ACCORDANCE WITH THE CITY OF CHICAGO DEPARTMENT OF PUBLIC WORKS AND ENGINEERING (DPWE) SPECIFICATIONS.
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