

SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE (the "**Second Amendment**") is made and entered into as of the 1st day of February, 2015 by and between ONE NORTH DEARBORN PROPERTIES, LLC, a Delaware limited liability company, as landlord ("**Landlord**"), and BOARD OF EDUCATION OF THE CITY OF CHICAGO, an Illinois Municipal Corporation as tenant ("**Tenant**").

RECITALS:

A. Landlord and Tenant entered into a certain Lease Agreement dated February 11, 2014 (the "**Original Lease**") under which Landlord leased to Tenant and Tenant rented from Landlord certain space comprising approximately one hundred eighty one thousand five hundred two (181,502) rentable square feet (the "**Original Premises**") on the lower level, first floor, second floor, third floor and ninth floor of the building located at One North Dearborn Street, Chicago, Illinois (the "**Building**"), as more particularly described in Exhibits A, A-1 and A-2 attached to the Lease. The Original Premises also includes 3,000 square feet of storage space as depicted on Exhibit A-1 of the Original Lease.

B. Landlord and Tenant entered into that certain First Amendment to Lease dated June 5, 2014 (the "**First Amendment**") under which Landlord leased to Tenant and Tenant rented from Landlord an additional twenty five thousand eight hundred eighty one (25,881) rentable square feet of space located on the ninth floor of the Building and known as Suite 900 (the "**Expansion Premises**"; the Original Premises and the Expansion Premises are sometimes hereinafter collectively referred to as the "**Premises**"). The Original Lease and the First Amendment are sometimes referred to herein as the "**Lease**".

C. Landlord is performing certain work in the Lower Level portion of the Premises which will result in the loss of approximately six thousand nine hundred forty (6,940) rentable square feet of space therein (the "**Reduction Premises**"). In order to replace such lost square footage, Landlord has agreed to lease to Tenant and Tenant has agreed to rent from Landlord substitute space in an amount of seven thousand six hundred eighty two (7,682) rentable square feet of space located on the ninth floor of the Building and known as Suite 925B (the "**Additional Premises**").

In consideration of the mutual covenants set forth below and for other good and valuable consideration, the receipt and legal sufficiency of which are acknowledged, Landlord and Tenant, intending to be legally bound, agree to amend the Lease as follows:

1. Defined Terms. Unless otherwise defined in this Second Amendment, all capitalized terms shall have the same meanings as are ascribed to those terms in the Original Lease.

2. Lease of Additional Premises. Commencing as of the date of this Second Amendment, (i) Landlord will lease the Additional Premises to Tenant and Tenant will rent the Additional Premises from Landlord and the Additional Premises shall comprise a part of the Premises, and (ii) the Reduction Premises shall be removed from and shall not comprise any portion of the Premises. Landlord and Tenant acknowledge and agree that, notwithstanding the removal of the Reduction Premises from the Premises and the addition of the Additional

Premises to the Premises: (a) Section III.B. (Premises") of the Lease Information Summary portion of the Original Lease is hereby amended by deleting the portion thereof which reads "Lower Level (entire floor): 60,270 rentable square feet" and substituting "Lower Level (entire floor): 53,330 rentable square feet" in lieu thereof; (b) Section III.B. (Premises") of the Lease Information Summary portion of the Original Lease is hereby amended by deleting the portion thereof which reads "Ninth Floor (partial floor): 15,150 rentable square feet" and substituting "Ninth Floor (partial floor): 48,713 rentable square feet" in lieu thereof. The 48,713 rentable square feet on the ninth floor consists of: the 15,150 square feet in the Original Lease, the 25,881 rentable square feet added in the First Amendment (the Expansion Premises) and the 7,682 rentable square feet (the Additional Premises) added by this Second Amendment as a replacement for the square footage removed from the Leased Premises in the lower level. The Original Lease is further amended by deleting Pages A-1 and A-5 from Exhibit A of the Original Lease and inserting Substitute Pages A-1 and A-5 (which depict the Lower Level and ninth floor portion of the Premises) which is attached hereto as Exhibit A. Notwithstanding the foregoing, (v) the rentable area of the Premises for all purposes under the Lease will be deemed to include two hundred eight thousand one hundred twenty five (208,125) rentable square feet, (w) the Base Rent for the Lower Level shall be as set forth in Section V.A. of the Lease Information Summary portion of the Original Lease, (x) the Base Rent for the first, second, third and ninth floor portions of the Premises shall be as set forth in Section 3 of the First Amendment, (y) Tenant's Proportionate Share shall be twenty one and seventeen one hundredths percent (21.17%), and (z) the Contribution shall be \$15,709,262.25, and the supervisory fee payable to Landlord shall be in the total amount of \$207,383.00. For purposes of clarity, and consistent with the preceding sentence, the Base Rent for the lower level, first, second, third, and ninth floor portions of the Premises is set forth in Exhibit C attached hereto.

3. Storage Space. Landlord and Tenant agree that the 3,000 square foot Storage Space depicted on Page A-1 of Exhibit A to the Original Lease shall be relocated to Lower Level 2 of the Building in the space depicted on Exhibit B attached hereto.

4. Miscellaneous.

(a) Time for Performance. If any date set forth in this Second Amendment for the performance of any obligations by Landlord or Tenant or for the delivery of any instrument or notice as herein provided should be on a Saturday, Sunday or legal holiday, the compliance with such obligations or delivery shall be deemed acceptable on the next business day following such Saturday, Sunday or legal holiday. As used herein, the term "**legal holiday**" means any state or federal holiday for which financial institutions or post offices are generally closed in the State of Illinois for observance thereof.

(b) Construction of Second Amendment. This Second Amendment shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Landlord and Tenant have contributed substantially and materially to the preparation of this Second Amendment. The headings of various paragraphs in this Second Amendment are for convenience only and are not to be utilized in construing the content or meaning of the substantive provisions hereof.

(c) Severability. The provisions of this Second Amendment shall be deemed independent and severable, and the invalidity or partial invalidity or

enforceability of any one provision shall not affect the validity or enforceability of any other provision hereof.

(d) Ratification of Lease. Except to the extent herein expressly modified, amended and supplemented, the Original Lease remains in full force and effect and is hereby ratified and confirmed in every respect.

5. Successors and Assigns. This Second Amendment shall be binding upon and inure to the benefit of Landlord, Tenant and their respective trustees, beneficiaries, successors and assigns.

6. Governing Law. This Second Amendment shall be governed by and construed under the laws of the State of Illinois.

7. Entire Agreement. The Original Lease, as amended by the First and Second Amendments, constitute the entire understanding between the parties, and no alteration, modification or amendment of the Original Lease or the First and Second Amendments shall be valid unless made in writing and executed by all of the parties to the Lease.

8. Defined Terms; Conflict or Inconsistency. In the event of any conflict or inconsistency between the terms and provisions of this Second Amendment and the terms and provisions of the Lease and First Amendment, the terms and provisions of this Second Amendment shall control in all events.

SIGNATURES APPEAR ON THE NEXT PAGE

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Second Amendment to Lease as of the day and year first above written.

LANDLORD

ONE NORTH DEARBORN PROPERTIES, LLC, a Delaware limited liability company

By: [Signature]

Title: _____

Date: _____

TENANT:

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

By: [Signature]

Title: President

Date: 6/8/15

ATTEST:

By [Signature]

Title: Estela Beltran, Secretary

Date: 6/8/15

Approved as to Legal Form:

By: [Signature]
James L. Bebley / General Counsel *T. Diamond 6/1/20*

Date: 6-4-15

Authorization: _____

Board Report # 14-0625-0P2-1

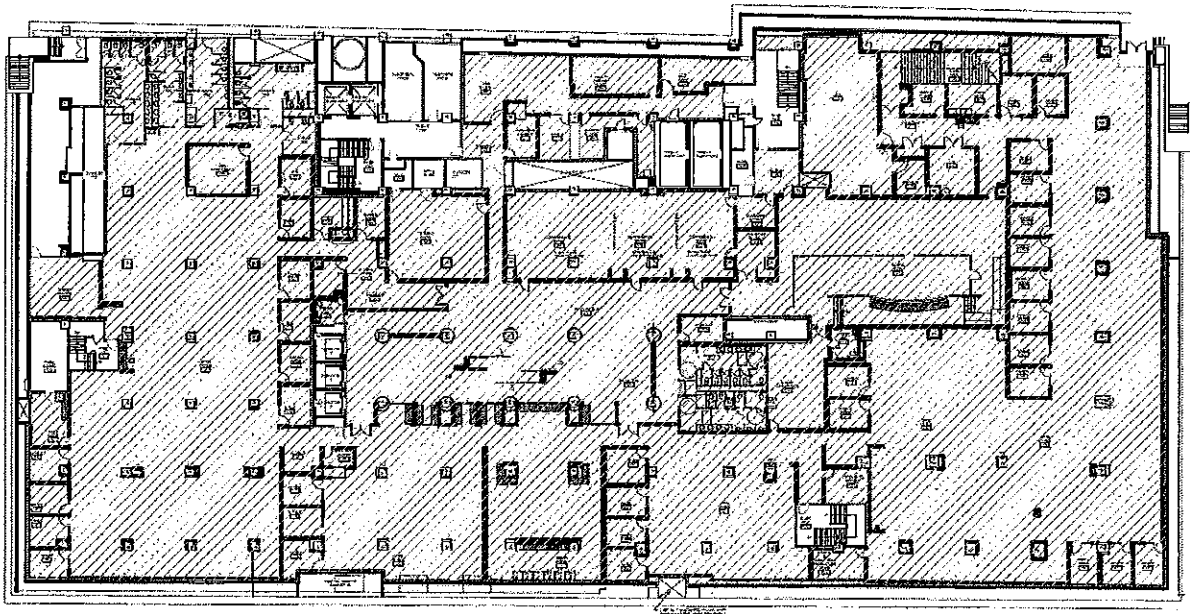
Dated: JUNE 25, 2014

1 N. Dearborn/42 W. Madison
Square Footage Chart

Floor	Original Square Footage	First Amendment Square Footage	Second Amendment Square Footage
Lower Level	60,270	60,270	53,330
1st	9,628	9,628	9,628
2nd	48,983	48,983	48,983
3rd	47,471	47,471	47,471
9th	15,150	41,031	48,713
Subtotal	181,502	207,383	208,125

Substitute Pages A-1 and A-5 to Exhibit A attached to
Original Lease

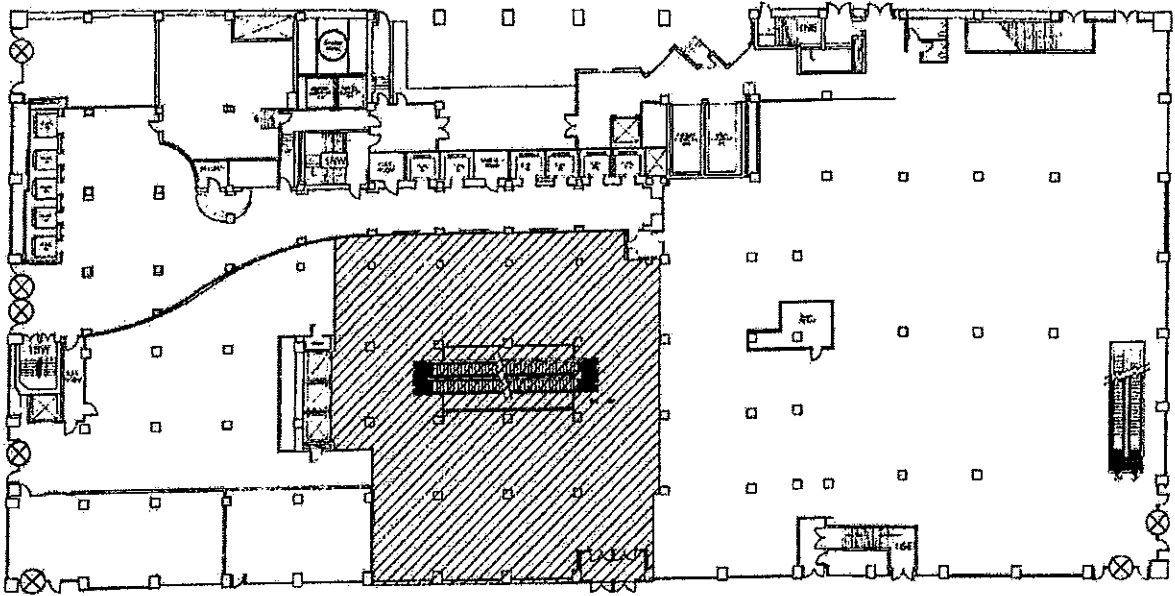
Substitute Page A-1:



 = Premises

LOWER LEVEL

53,330 SQUARE FEET



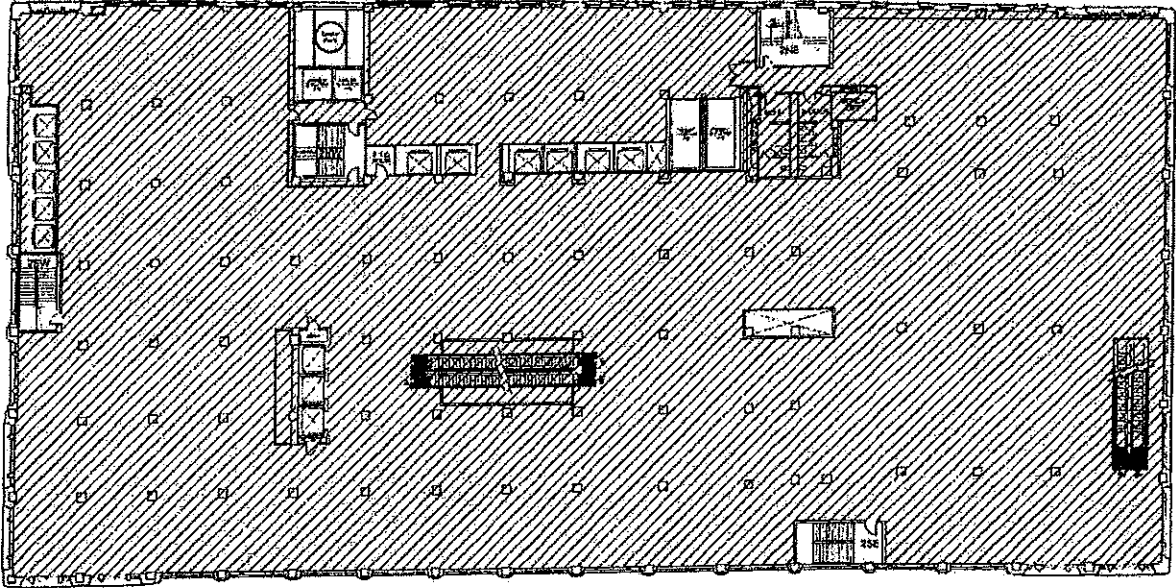
Suite 100B

9,628 RSF

One North Dearborn

Chicago, IL





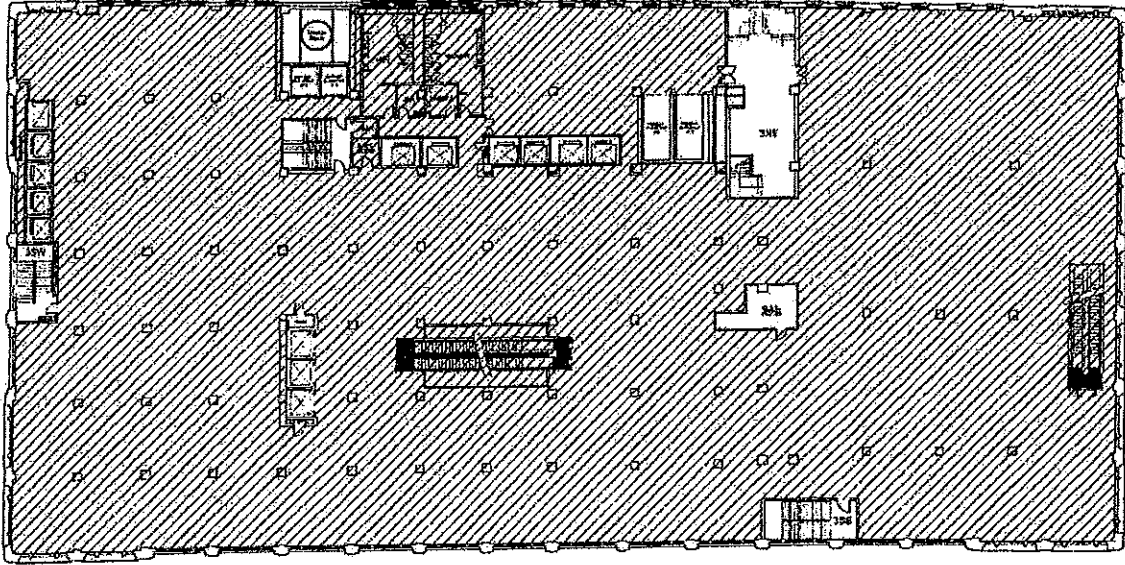
2nd Floor

48,983 RSF

One North Dearborn

Chicago, IL

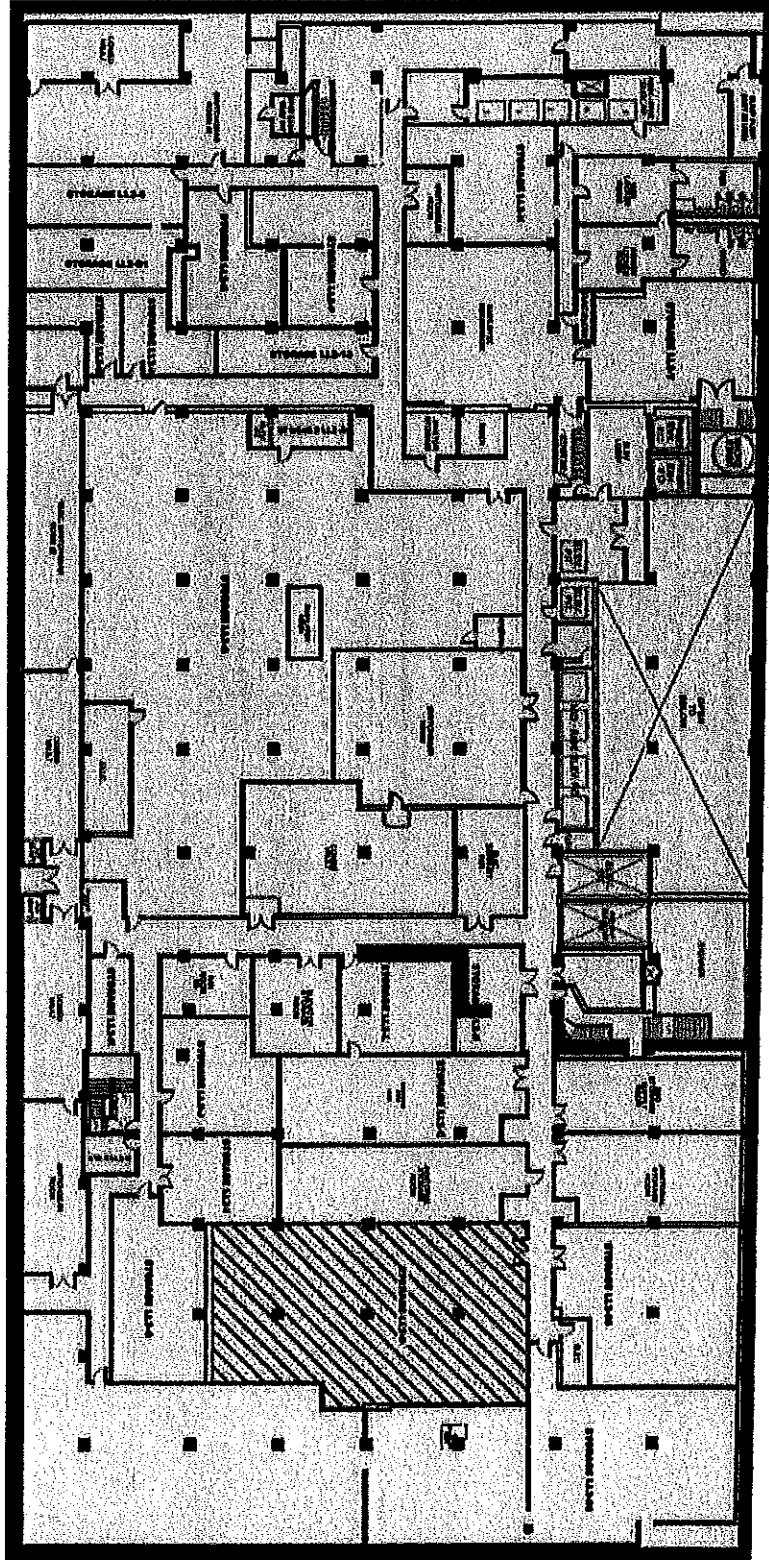




3rd Floor
47,471 RSF
One North Dearborn
Chicago, IL



Exhibit A



3,000 SQUARE FEET - FREE STORAGE

LOWER LEVEL 2

5301617_1