
LEASE AGREEMENT

BETWEEN

ONE NORTH DEARBORN PROPERTIES, LLC,
A DELAWARE LIMITED LIABILITY COMPANY

AS LANDLORD,

AND

BOARD OF EDUCATION OF THE CITY OF CHICAGO,
AN ILLINOIS MUNICIPAL CORPORATION,

AS TENANT

DATED: FEBRUARY 11, 2014

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LEASE INFORMATION SUMMARY

I. LEASE DATE	February <u>11</u> , 2014
II PARTIES AND ADDRESSES	
A. Landlord:	One North Dearborn Properties, LLC, a Delaware limited liability company
B. Landlord's Address for Notices:	c/o MB Real Estate Services, L.L.C. One North LaSalle Street Suite 3700 Chicago, Illinois 60602 Attention: General Manager
	With copies to:
	The Chetrit Group 404 Fifth Avenue 4 th Floor New York, New York 10018 Attention: Mr. Meyer Chetrit
	And to:
	Read Property Group 4706 18 th Avenue Suite 200 Brooklyn, New York 11204 Attention: Mr. Robert Wolf
	And to:
	Much Shelist, P.C. 191 North Wacker Drive Suite 1800 Chicago, Illinois 60606 Attention: Joel E. Resnick, Esq.
C. Tenant:	Board of Education of the City of Chicago
D. Tenant's Address for Notices:	Before Tenant takes possession of 1 N. Dearborn send duplicate notices to:
	Board of Education of the City of Chicago 125 S. Clark Street Chicago, Illinois 60603 Attn: Chief Operating Officer With copies to its General Counsel and Director of Real Estate at same address
	After Tenant takes possession of Leased Premises notice

to Tenant to be sent to:

Board of Education of the City of Chicago

One North Dearborn Street

Chicago, Illinois 60602

Attention: Chief Operating Officer

With copies to its General Counsel and Director of Real Estate at same address

III. PROPERTY INFORMATION

A. Building:

One North Dearborn Street, Chicago, Illinois 60602, including all related land, landscaped areas, driveways, parking facilities and similar improvements to the extent applicable

B. Premises:

A total of approximately one hundred eighty one thousand five hundred two (181,502) rentable square feet in the Building as depicted on the plans attached hereto as Exhibit A, Exhibit A-1 and Exhibit A-2 and located on the following described levels and floors of the Building:

Lower Level (entire level): 60,270 rentable square feet

First Floor (partial floor): 9,628 rentable square feet

Second Floor (entire floor): 48,983 rentable square feet

Third Floor (entire floor): 47,471 rentable square feet

Ninth Floor (partial floor): 15,150 rentable square feet

In addition, Tenant shall have the use of 3,000 Square Feet of free storage space within the Building in the location depicted on Exhibit A-1 attached hereto.

Tenant shall also have the right, at its sole cost and expense, to install a back up generator in the location depicted on Exhibit A-2 attached hereto.

The foregoing described areas are collectively referred to herein as the "Premises".

(Section 1)

IV. TERM

A. Term of Lease:

Commencing on the Lease Date and ending on the last day of the Fifteenth (15th) Lease Year

B. Commencement Date:

The Lease Date.

C. Rent Commencement Date

Thirty seven (37) days following the Turnover Date. If the Turnover Date is delayed due to a Tenant Delay (as defined in Section 3(B) of the Workletter), then the Rent Commencement date shall be 37 days following October 5, 2014. Payment of Rent shall be abated as set forth in

D. Termination Date:

E. Lease Year

Section 3.4 of the Lease.

The last day of the fifteenth (15th) Lease Year (Section 2)

Each twelve (12) month period (i) commencing on the first day of the month in which the Rent Commencement Date falls, if the Rent Commencement Date falls on the first day of the month, or in all other cases, on the first day of the month immediately following the month in which the Rent Commencement Date falls and (ii) ending on the last day of the twelfth (12th) following month. If the Rent Commencement Date falls on a day other than the first day of a month, the first Lease Year will include the fractional month beginning with the Rent Commencement Date and ending on the last day of such month.

V. RENT

A. Base Rent:

Base Rent for the Lower Level portion of the Premises is based on 40,000 rentable square feet and will be as follows:

\$940,000.00 per year (\$78,333.33 per month; \$23.50 per rentable sq. ft.) during each of Lease Years 1 through 4, both inclusive;

\$1,000,000.00 per year (\$83,333.33 per month; \$25.00 per rentable sq. ft.) during each of Lease Years 5 through 7, both inclusive;

\$1,040,000.00 per year (\$86,666.67 per month; \$26.00 per rentable sq. ft.) during each of Lease Years 8 through 10, both inclusive;

\$1,120,000.00 per year (\$93,333.33 per month; \$28.00 per rentable sq. ft.) during each of Lease Years 11 through 13, both inclusive; and

\$1,160,000.00 per year (\$96,666.67 per month; \$29.00 per rentable sq. ft.) during each of Lease Years 14 through 15, both inclusive.

Base Rent for the first, second, third and ninth floor portions of the Premises will be as follows:

\$3,758,192.00 per year (\$313,182.67 per month; \$31.00 per rentable sq. ft.) during each of Lease Years 1 through 4, both inclusive;

\$3,940,040.00 per year (\$328,336.67 per month; \$32.50 per rentable sq. ft.) during each of Lease Years 5 through 7, both inclusive;

\$4,061,272.00 per year (\$338,439.33 per month; \$33.50 per rentable sq. ft.) during each of Lease Years 8 through 10, both inclusive;

\$4,303,736.00 per year (\$358,644.67 per month; \$35.50 per rentable sq. ft.) during each of Lease Years 11 through 13, both inclusive; and

\$4,424,968.00 per year (\$368,747.33 per month; \$36.50 per rentable sq. ft.) during each of Lease Years 14 through 15, both inclusive.

Base Rent shall be abated in accordance with the provisions of Section 3.4 of this Lease. In addition, Landlord will provide Tenant with 3,000 square feet of secure space within the Building for free storage in a location specified by Landlord.

(Section 3.1)

B. Landlord's Address for Payment of Rent:

One North Dearborn Properties, LLC
P.O. Box 3027
Hicksville, New York 11802 (Sections 3.1 and 3.3)

C. Tenant's Proportionate Share:

Eighteen and twenty four one hundredths percent (18.24%), which equals the percentage that the rentable square footage of the Premises (which is stipulated by the parties to be 181,502 rentable square feet less 20,270 rentable square feet on the Lower Level for a total of 161,232) bears to the total square footage of all rentable office space in the Building (which is stipulated by the parties to be 884,005 rentable square feet) (Section 3.2) The 18.24% includes 3,000 square feet of free storage space within the Building.

D. Base Year:

2014 (Section 3.2)

F. Operating Costs Adjustment:

Subject to the modification provisions set forth in Sections 3.2(f) and 3.2(g) of this Lease, Tenant's Proportionate Share of the amount by which the Operating Costs incurred during any calendar year during the Term exceed the Operating Costs incurred during the Base Year (Section 3.2)

G. Tax Adjustment:

Tenant's Proportionate Share of the amount by which the Taxes paid during any calendar year of the Term exceed the Taxes paid during the Base Year (Section 3.2)

VI. OTHER PROVISIONS

A. Electrical Usage Rate:

Separately metered and billed directly by Landlord
(Section 5.2)

B. Permitted Use:

General office, administrative, educational and related uses as specifically set forth in Section 7.

C. Landlord's Broker:	MB Real Estate Services Inc. (Section 21.4)
D. Tenant's Broker:	Cushman & Wakefield of Illinois, Inc. (Section 21.4)

The summary of lease information set forth above and any addendum and/or exhibit(s) attached to this Lease are incorporated into and made a part of the following Lease. Each reference in this Lease to any of the lease information set forth above means the respective information above, including all of the terms provided under the particular section of this Lease pertaining to such information. In the event of any conflict between the summary of lease information and the provisions of this Lease, the latter will control. All section references in this summary refer to the sections of the Lease where such provision is described.

LANDLORD:

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

By: _____
Its: _____ *MEMBR*

TENANT:

BOARD OF EDUCATION OF THE CITY OF CHICAGO, an Illinois Municipal Corporation *T.D.*

By: *David Vitale*
Its: President

THIS LEASE AGREEMENT (the "**Lease**") is made and entered into as of the Lease Date between Landlord and Tenant. All capitalized terms not otherwise defined in the body of the Lease have the meanings established in the Lease Information Summary above.

1. LEASE GRANT.

Subject to the terms of this Lease, Landlord leases to Tenant and Tenant rents from Landlord the Premises in the Building. The Premises are outlined on the floor plans attached to this Lease as Exhibit A, Exhibit A-1 and Exhibit A-2.

2. TERM.

2.1. Commencement Date.

The term of this Lease (the "**Term**") will commence on the Commencement Date and will end on the Termination Date. Upon taking occupancy of the Premises, Tenant agrees to sign the Certificate of Commencement Date attached to this Lease as Exhibit G confirming the Commencement Date and the Termination Date.

Landlord shall turnover and transfer possession of the Premises to Tenant on October 5, 2014 ("Turnover Date"). The Turnover Date shall be extended if Landlord is prevented from delivering possession of the Premises to Tenant due to delays caused by or arising out of: (a) any Tenant Delay or any Excused Delay (as each of such terms is defined in Section 3(B) of the Workletter); (b) the actions or inactions of the Architect and/or the Consultant (as each of such terms is defined in the Workletter); (c) the actions or inactions of any party retained by or acting by, through or under the Architect and/or the Consultant; (d) any delays caused by the inability of Landlord to obtain any required approvals or permits in connection with the performance of any of the Landlord's Work (as hereinafter defined); provided Landlord shall use consistent and commercially reasonable efforts to obtain all such required approvals and permits; or (e) any delays caused by one or more force majeure events.

If the Turnover Date is later than October 5, 2014 and such delay is due to any reason other than delays described in the immediately preceding grammatical paragraph then: (i) if the Turnover Date is after December 5, 2014, Tenant shall be entitled to a per diem abatement of Rent equal to two (2) days of Rent for each day after such date until the Turnover Date occurs; (ii) if the Turnover Date has not occurred by June 5, 2015 (which date shall be extended by the number of days of delay caused by one or more force majeure event) Tenant shall have the right, as its sole and exclusive remedy, to terminate this Lease by giving Landlord thirty (30) days prior written notice of such termination; provided, such termination shall be null and void and of no force or effect if the Turnover Date occurs prior to the expiration of such thirty (30) day period; and (iii) if the Turnover Date has not occurred by December 5, 2015 (which date shall not be extended due to force majeure events), Tenant shall have the right, as its sole and exclusive remedy, to terminate this Lease by giving Landlord thirty (30) days prior written notice of such termination; provided, such termination shall be null and void and of no force or effect if the Turnover Date occurs prior to the expiration of such thirty (30) day period. If Tenant elects not to terminate this Lease in accordance with the provisions of this Section 2.1, the rent abatement provided for in sub-section (i) shall continue to accrue at the rate set forth therein.

2.2. Condition of Premises.

(A) Tenant's acceptance of possession of the Premises will be deemed conclusive evidence that Tenant has approved and accepted the Premises in their "**AS-IS**" condition on the date Tenant accepts possession, subject to punchlist items to be completed within 30 days of the date Tenant accepts occupancy and latent defects Landlord has no obligation to make

any changes or improvements to the Premises except that (a) Landlord shall, at its sole cost and expense, complete the work described in Exhibit C attached hereto (the "**Landlord's Base Building Work**"), and (b) Landlord shall, in accordance with the terms and provisions of the Workletter attached hereto as Exhibit F (the "**Workletter**") complete the work described in the Workletter (the "**Tenant Improvement Work**"). The cost of the Tenant Improvement Work shall be paid for in the manner set forth in the Workletter. The Landlord's Base Building Work and the Tenant Improvement Work are sometimes referred to collectively herein as the "**Landlord's Work**". The satisfactory and timely completion of Landlord's Base Building Work and Tenant Improvements detailed in Exhibits C and F are a material condition and prerequisite to Tenant's obligations under this Lease.

(B) Tenant shall have the right to engage a space planner of its choice relative to the preparation of preliminary working drawings. Landlord to provide an allowance of \$0.10 per rentable square foot and said amount shall be over and above the Tenant Improvement Allowance contained in the Workletter.

3. Rent.

3.1. Base Rent.

Base Rent is payable by Tenant throughout the Term in the amounts and at the times set forth in the Lease Information Summary above. The first monthly installment of Base Rent is due and payable on the Rent Commencement Date; thereafter, Base Rent is payable no later than the first (1st) day of each successive calendar month during the Term. The monthly Base Rent for any partial month at the beginning of the Term will equal the product of 1/365 of the annual Base Rent in effect during the first Lease Year multiplied by the number of days in said partial month from and after the Commencement Date. If the first day of the month is on a Saturday, Sunday or Federal holiday, the rent shall be due on the first business day thereafter.

3.2. Additional Rent.

(a) Payment of Additional Rent. Commencing on January 1st of the calendar year immediately following the Base Year, Tenant will pay to Landlord as Additional Rent ("**Additional Rent**") the Operating Costs Adjustment and the Tax Adjustment, which will be calculated and determined by Landlord as set forth below.

(b) Definition - Operating Costs. The term "**Operating Costs**" means all expenses and disbursements (subject to the limitations set forth below) that Landlord incurs in connection with the operation, maintenance and management of the Building, determined in accordance with sound accounting principles consistently applied, including but not limited to the following costs: (1) wages and salaries (including management fees and reimbursements of expenses incurred by Landlord's management agent) of all employees below the level of general manager engaged in the operation, maintenance, and security of the Building, including employment taxes, insurance and benefits relating to such costs; (2) all uniforms, supplies, tools and materials used in the operation, supervision, maintenance, repair, replacement and security of the Building; (3) costs for improvements or replacements made to the Building which, although capital in nature, are (i) required under or made in order to comply with any legal requirement or governmental statute, law, ordinance, code, rule or regulation in effect after the date of this Lease, (ii) intended to cause a reduction in any item of Operating Costs or to improve the utility, efficiency or capacity of any system in the Building, or (iii) necessary, in Landlord's commercially reasonable judgment, to enhance the security systems and

improve the security measures at the Building, as amortized over the useful economic life of such improvements or replacements as determined by Landlord in its reasonable discretion;; (4) cost of all utilities, except the cost of utilities reimbursable to Landlord by the Building's tenants; (5) insurance expenses; (6) repairs, replacements, and general maintenance of the Building (including, without limitation, the costs or repairs and replacement of the elevators and escalators which comprise a portion of the Premises), including costs of inspecting machinery and equipment; (7) service or maintenance contracts and/or agreements for the operation, maintenance, repair, replacement, or security of the Building (including, without limitation, alarm service, window washing, landscaping, elevator maintenance, HVAC system maintenance, security, cleaning, trash removal, sweeping and snow removal); (8) legal, accounting, engineering and other professional fees and expenses relating to managing and maintaining the Building; (9) costs, including reasonable attorney's fees, incurred in contesting, protesting, attempting to reduce and/or attempting to restrict increases in Taxes; and (10) all other costs properly constituting operating costs according to sound accounting principles consistently applied.

(c) Exclusions From Operating Costs. Operating Costs do not include costs for and to the extent applicable, shall be reduced by (1) the cost of alterations, capital improvements, equipment replacements (including leased equipment), and other items which under generally accepted accounting principles are properly classified as capital expenditures (except capital improvements described in sub-section (b)(3) above); (2) painting or decorating other than in common or public areas of the building; (3) any Tenant work performed or alteration of space leased to Tenant or other Tenants or occupants of the Building, whether such work or alteration is performed for the initial occupancy by such Tenant or occupancy or thereafter or renovations, alterations or improvements of the space of other tenants or occupants of the Building or vacant spaces in the Building ; (4) any cash or other consideration paid by Landlord on account of, with respect to or in lieu of the Tenant work or alterations described in clause 3 above; (5) rent or other charges payable under any ground lease or other superior lease pertaining to the building or land; (6) depreciation or amortization; (7) repairs necessitated by the negligence or willful misconduct of Landlord, its agent or contractors or required to cure violations of laws, easements or covenants applicable to the building or land in effect on the lease execution date and any penalties or interest incurred or accumulated for any such violations; (8) costs of enforcement of leases; (9) interest on indebtedness or any costs of financing or refinancing the building, building equipment or building improvements, replacements, or repairs; (10) management fees in excess of management fees paid on comparable buildings, but in no event in excess of three percent (3%) of gross rental revenues; (11) compensation paid (i) to officers or executives of the Landlord above the grade of general manager or (ii) to employees below the grade of building manager to the extent their time or services are employed outside the building; (12) leasing or brokerage commissions of any kind and advertising and promotional expenses; (13) legal fees or other professional fees or consulting fees; (14) taxes (except that Tenant shall be liable for its proportionate share Taxes in accordance with the terms of this Lease); (15) costs, losses or expenses (including the cost of repairs and replacements) incurred by reason of fire or other casualty or condemnation to the extent that either (a) Landlord is compensated therefore through proceeds of insurance or condemnation awards; (b) Landlord failed to obtain insurance against such fire or casualty, if insurance was available at a commercially reasonable rate, against a risk of such nature at the time of same; or (c) Landlord is not fully compensated therefore due to the coinsurance provisions of its insurance policies on account of Landlord's failure to obtain a sufficient amount of coverage against such risk (or Landlord is

not compensated because such claim is within the deductible under any applicable insurance policy); (16) any cost or expense incurred by Landlord for which Landlord is entitled to reimbursement from any Tenant or any other third party; (17) overtime HVAC costs or electricity costs for other building Tenants; (18) the cost of performing additional services or installation to or for Tenants to the extent that such service exceeds that provided by Landlord to Tenant without charge hereunder; (19) "takeover expenses" (i.e., expenses incurred by Landlord with respect to space located in another building of any kind or nature in connection with the leasing of space in the Building) moving expenses or any other payments or concessions made to procure Tenants; (20) any amounts payable by Landlord by way of indemnity or for damages or which constitute a fine, interest, or penalty, including interest or penalties for any late payments of operating costs; (21) any cost representing an amount paid for services or materials to a related person, firm, or entity to the extent such amount exceeds the amount that would be paid for such services or materials at the then existing market rates to an unrelated person, firm, or corporation; (22) expenses attributable to the parking garage or to storage space; (23) if any taxes paid by Landlord and previously included in Additional Rent are refunded, Landlord shall promptly pay Tenant an amount equal to the amount of such refund (less the reasonable expenses incurred by Landlord in obtaining such refund) multiplied by Tenant's proportionate share in effect for the period to which such refund relates; (24) in the event the operator of the garage in the building or any third party who is not a Tenant of the building pays any amount to Landlord comprising an item of Operating Expenses, if such amount was included in Operating Costs; (25) the operating costs incurred by Landlord relative to retail stores and any specialty services (including a cafeteria, fitness center or day care center) in building; (26) the cost of correcting defects in construction; (27) the cost of overtime or other expense to Landlord in curing its defaults; (28) contributions to reserves for expenses to be incurred after the applicable year, including reserves for future (i) Operating Expenses or (ii) capital improvements to the building (whether or not otherwise allocable under this Lease); (29) cost of any disputes between Landlord, (any employee or agent) of Landlord, and any mortgagees or ground lessors or Landlord; (30) cost of selling, syndicating, financing, mortgaging or hypothecating any of Landlord's interest in the land or building; (31) expenses resulting from increased insurance premiums after the base year attribute to insuring alterations, improvements, rehabilitation, repairs or construction performed for the benefit of Tenants of the building (other than Tenant); (32) expenses or costs incurred by Landlord for the investigation, clean up, abatement, removal, treatment, handling or disposal of any asbestos, asbestos containing materials, pollutants, or other Hazardous Substances on, beneath, in or from the building or land; (33) costs representing any amount paid to any entity related to or affiliated with Landlord or the building management company which is in excess of the amount which would have been paid in the absence of such relationship or affiliation; (34) contributions to political or charitable organizations; and (35) costs of acquiring, installing, moving, insuring or restoring objects of art.

(d) Definition - Taxes. The term "**Taxes**" means all taxes, assessments and governmental charges payable in a calendar year, regardless of when such Taxes become a lien upon the Building, including but not limited to all real estate and transit district taxes and assessments, sewer charges, sales and use taxes, ad valorem taxes, personal property taxes, the Illinois Personal Property Replacement Tax and any other taxes and assessments attributable to the Building (or its operation), the grounds, parking areas, driveways, and alleys around the Building, but excluding any federal, state or local taxes on the income of Landlord from the operation of the Building. Taxes

also mean the costs, including reasonable attorney's fees, incurred in contesting, protesting and attempting to reduce and/or attempting to restrict increases in Taxes, but excluding interest and penalties arising by reason of Landlord's failure to timely pay said Taxes. If the present method of taxation changes so that in lieu of the whole or any part of any Taxes, there is levied on Landlord a capital tax directly on the rents received from the Building or a franchise tax, assessment, or charge based, in whole or in part, upon such rents for the Building, then all such taxes, assessments, or charges, or the part of such taxes so based, will be deemed to be included within the term "Taxes" for purposes of this Lease.

(e) Payment of Additional Rent. Landlord will make a good faith estimate of the Additional Rent to be due from Tenant for all or part of any calendar year during the Term, and Tenant agrees to pay to Landlord, beginning on January 1, 2015 and continuing on the first day of each successive calendar month during the Term, an amount equal to 1/12th of the estimated Additional Rent for such full or partial calendar year. From time to time, Landlord may estimate and re-estimate the Additional Rent to be due from Tenant and deliver a copy of the estimate or re-estimate to Tenant, provided that Landlord may only re-estimate the Additional Rent to be due from Tenant in any Lease year on one (1) occasion during such lease Year. Subsequently, the monthly installments of Additional Rent payable by Tenant will be appropriately adjusted in accordance with Landlord's estimations so that by the end of the calendar year in question Tenant will have paid all of the Additional Rent as estimated by Landlord. By July 1 of each calendar year, or as soon after that date as practicable, Landlord will furnish to Tenant a statement of Operating Costs paid for the previous year, adjusted as provided in Section 3.2(f) below (the "**Operating Costs Statement**"). By July 1 of each calendar year, or as soon after that date as practicable but in no event later than December 31 of each calendar year, Landlord will furnish to Tenant a statement of the Taxes paid for the previous year, adjusted as provided in Section 3.2(f) below (the "**Tax Statement**"). If the Operating Costs Statement and/or the Tax Statement reveal(s) that Tenant paid more in Operating Costs Adjustment or Tax Adjustment than the actual amount for the year for which such statement was prepared, then Landlord will apply the amount of such excess as a credit against the next monthly payment of Rent due from Tenant hereunder, except that in the last year of the Term Landlord will pay such excess amount to Tenant within thirty (30) days after Landlord's determination of the Operating Costs Adjustment and/or Tax Adjustment. Likewise, if Tenant paid less in Operating Costs Adjustment or Tax Adjustment than the actual amount for the year for which such statement was prepared, then Tenant shall pay such deficiency to Landlord within thirty (30) days after Landlord's demand. This provision will survive the Termination Date of this Lease.

(f) Occupancy Costs Adjustment. With respect to any calendar year (including the Base Year) or partial calendar year in which the Building is not 100% occupied, those Operating Costs which vary with occupancy of the Building for such period will, for the purposes of this Lease, be increased to the amount which would have been incurred if the Building had been 100% occupied; provided the foregoing described adjustment of Operating Costs shall be done on a consistent basis by Landlord over the Term of the Lease (including adjustment which related to the Base Year). In addition, regardless of any adjustment to Operating Costs pursuant to this Section 3.2(f), Landlord shall not in any calendar year collect from the tenants in the Building more than the actual amount of any component of Operating Cost which is adjusted pursuant to this Section 3.2(f). Notwithstanding anything in this Section 3.2 to the contrary, for purposes

of computing the Tax Adjustment, the Taxes shall be determined based on a Class 5a commercial property under the Cook County Classification Ordinance (or successor legislation) and Taxes shall not be subject to any increase pursuant to this sub-section (f).

(g) Limitation on Increase in Certain Occupancy Costs. Notwithstanding the foregoing provisions of this Section 3.2, Operating Costs shall not increase each year by more than four percent (4%) on a cumulative basis during the initial Term and renewal or extension thereof; provided, however the foregoing limitation shall not apply to: (i) costs of obtaining insurance for the Building, (ii) costs of utilities for the common areas of the Building, (iii) costs of providing security to the Building, and (iv) those Operating Costs which vary with occupancy of the Building including, without limitation, cleaning and janitorial costs, property management fees, engineering and maintenance personnel compensation, trash removal, and other costs which are subject to increases due to union contracts. Landlord agrees that it shall use reasonable and prudent steps to manage the Building so as to minimize, to the extent reasonably possible, Operating Expenses incurred with respect to any portion of the Building which is vacant.

(h) Tenant's Right to Review Operating Costs and Tax Computations. If Tenant takes exception to the calculation of the Operating Costs or Taxes for any calendar year of the Term, including the Base Year, for a period of twelve (12) months after receipt of the applicable Operating Costs Statement or Tax Statement, 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 agrees that it may not withhold any payments or offset any amounts against Rent in connection with any such examination and review. Further, Tenant may engage the services of any consultant to make its own review of Landlord's calculation of Operating Costs and Taxes. 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 Operating Costs and/or Taxes have been overstated by Landlord, then Landlord shall recalculate the Operating Costs Adjustment and/or Tax Adjustment, as applicable, and promptly pay to Tenant any overpayment. If Landlord and Tenant agree or if there has been a judicial determination that the Operating Costs and/or Taxes have been overstated by more than 3%, Landlord shall also pay the reasonable, actual, out-of-pocket costs of Tenant's consultant. Landlord agrees to maintain full, complete and accurate books and records of all Operating Costs and Taxes, including the Base Year, and to make available all of the foregoing records for one (1) year after Tenant has received the applicable Operating Cost Statement.

3.3. Payment.

Tenant agrees to timely pay to Landlord during the Term Base Rent, Additional Rent and all additional sums to be paid by Tenant to Landlord under this Lease (collectively the "Rent"), without notice, demand, abatement, deduction, setoff or counterclaim (except to the extent expressly set forth in this Lease), at Landlord's Address for Payment of Rent or as otherwise specified by Landlord. Tenant further agrees to pay a late fee equal to five percent (5%) of any delinquent payment to reimburse Landlord for its cost and inconvenience incurred as a consequence of Tenant's delinquency. In no event, however, will the charges permitted under this Section 3.3 or elsewhere in this Lease, to the extent they are considered to be interest under law, exceed the maximum lawful rate of interest and in no event shall any amount due

hereunder be compounded. Notwithstanding anything above to the contrary, Tenant will not be obligated to pay a late fee for the first two (2) delinquent payments in any calendar year if such payment or payments are received by Landlord within ten (10) days after written notice from Landlord to Tenant that such payment(s) are past due.

3.4 Rent Abatement.

Notwithstanding anything to the contrary in this Lease, so long as no Event of Default (as defined in Section 15 hereof) has occurred and not been cured on the date any applicable monthly installment of Base Rent and Additional Rent is due (the "**Abatement Condition**"), monthly installments of Base Rent and Additional Rent shall abate and not be payable with respect to the entire Premises, for all of the monthly installments of Base Rent and Additional Rent which are due for the following months of the initial Term of this Lease: 1 through 4, both inclusive; 13 through 16, both inclusive; 24 through 27, both inclusive; and 37 through 39, both inclusive. If the Abatement Condition has not been satisfied with respect to any installments of Base Rent or Additional Rent which would otherwise be abated pursuant to this Section 3.4 at the time those installments are due under this Lease, and the Event of Default which caused Tenant not to satisfy the Abatement Condition is subsequently cured, Tenant's rights to abate Base Rent and Additional Rent as to any such installments for which Tenant was not permitted to abate (the "**Unabated Installments**"), shall be reinstated and Tenant shall be entitled to credit the amount of the Unabated Installments, against subsequent installments of Base Rent and Additional Rent due and payable under the Lease (until Tenant has received the full amount of abatement of Base Rent and Additional Rent contemplated by this Section 3.4).

4. COMPLIANCE WITH LAW

Landlord represents and warrants to Tenant that the common areas of the Building will comply with all legal and code requirements, including ADA throughout the life of the lease; provided, however, if after the Rent Commencement Date, Tenant makes any changes or alterations to the Premises which require modifications to the common areas of the Building (whether to comply with applicable legal and code requirements or otherwise), Tenant shall be solely responsible for the cost of such common area modifications.

5. LANDLORD'S OBLIGATIONS.

5.1. Services.

Landlord will furnish to the Premises (1) water at those points of supply provided for general use of tenants of the Building; (2) at Landlord's direct cost, heating and air conditioning between 8:00 a.m. and 6:00 p.m. on weekdays and from 8:00 a.m. to 1:00 p.m. on Saturdays (collectively "**Normal Business Hours**") between 72 and 74 degrees Fahrenheit in accordance with the HVAC Specifications attached hereto as Exhibit C (3) janitorial service to the Premises on weekdays, other than holidays, as set forth on Exhibit E attached hereto and made a part hereof, and window washing at least three (3) times per year and as may from time to time otherwise be reasonably required; (4) passenger elevators for ingress and egress; (5) electrical current for Tenant's equipment at seven watts per rentable square foot in the Premises ("**Normal Office Usage**") for electrical distribution as required by Tenant's operations including outlets, office equipment and supplemental HVAC equipment, provided that Tenant will be responsible for the cost of any additional electrical requirements beyond seven watts per rentable square foot in accordance with Section 5.3 below; (6) building security services as set

forth on Exhibit H attached hereto; and (7) the escalators and elevators, which comprise a part of the Landlord's Base Building and Landlord's Work located within the Premises. Landlord will maintain the common areas of the Building (as defined below) in good condition and in a manner similar to that of other office buildings in downtown Chicago, Illinois that are reasonably similar to the Building with respect to age, size, use and amenities. The use of the Common Areas shall be in common with Landlord, other tenants of the Building and other persons entitled to use the same. Landlord shall not diminish the Common Areas in any way that has a materially negative impact on Tenant's ability to conduct its business for the Permitted Use at the Premises. The costs of maintaining and repairing the Common Areas shall be passed through as a proportional Operating Cost to Tenant to the extent permitted and not excluded under Section 3.2 above and subject to the 4% cap in Section 3.2 (g) above. Such maintenance and repair shall specifically include (i) maintenance and repair to the Building's HVAC, fire safety, electrical, plumbing, mechanical or other systems to the extent such systems service the Premises in common with other tenant areas but specifically excluding fixtures and systems that exclusively service portions of the Building leased to a tenant (ii) any structural maintenance or repairs required for the Building and (iii) the elevators, escalators and common stairwells within the Leased Premises. In addition, Landlord shall perform all maintenance and make all repairs to the Common Areas to the Building and to the land thereunder that are necessary to comply with any applicable laws, the cost of which shall be passed through to the Building Tenants as Operating Costs to the extent permitted and not excluded under Section 3.2 and subject to Tenant's 4% cap in Section 3.2 (g) above.

Landlord and Tenant acknowledge that Tenant has access to the Building twenty-four (24) hours a day, seven (7) days a week. If Tenant desires heating or air conditioning at any time other than during Normal Business Hours, then such services will be supplied to Tenant upon the written request of Tenant delivered to Landlord not less than four (4) hours prior to the end of the business day for which such extra usage is requested, and Tenant, upon demand from Landlord, will pay Landlord for such additional usage at Landlord's Actual Cost. "Actual Cost" shall mean an amount equal to the actual out-of-pocket incremental extra costs to Landlord to provide such after-hour-air conditioning or heat, without markup for profit, overhead, depreciation or administrative costs. It is also understood and agreed that the Landlord shall not double bill for extra hours usage and that any after hour air conditioning or heating costs will be reduced to the extent that any other tenant in the Building has requested and paid for afterhours utility services.

5.2. Utilities.

Since the respective utilities are not separately metered at the Premises and billed directly to Tenant by the service provider, Tenant will pay directly to Landlord as Rent, within thirty (30) days following written demand by Landlord, the cost of all utilities used or consumed at, on or in the Premises (except for the cost of utilities to be paid for by Landlord pursuant to the terms of this Lease). Such cost will be the actual cost (with no profit or markup) to Landlord based upon Tenant's usage evidenced by the submeters servicing the Premises. If at any time in the future, the respective utilities are separately metered at the Premises by the respective utility providers, then Tenant shall pay directly to each provider of such utilities the cost of the utilities used or consumed at, on or in the Premises as when the charge for the same become due and payable. If Tenant fails to pay for any of the above services when the same become due and payable, Landlord will have the right but not the duty to pay the same, which amount so paid will be deemed Rent and will be payable immediately upon demand from Landlord. Tenant agrees to (i) keep and cause to be kept closed all windows in the Premises, and (ii) at all times cooperate fully with Landlord in the operation of the heating and air conditioning systems, which operation shall be in accordance with the applicable HVAC specifications for the Premises.

5.3. Excess Utility Use.

Landlord is not required to furnish electrical current for equipment whose electrical energy consumption exceeds Normal Office Usage (as defined above). If Tenant's requirements for or consumption of electricity exceed Normal Office Usage, Landlord will, at Tenant's expense, make reasonable efforts to supply such service through the then-existing feeders and risers serving the Building and the Premises, and Tenant agrees to pay to Landlord the cost of such service within ten (10) days after Landlord has delivered to Tenant an invoice for such services. Landlord shall determine the amount of such additional consumption and potential consumption by any verifiable and objective method, including installation of a separate meter in the Premises installed, maintained, and read by Landlord, at Tenant's expense. Tenant may not install any electrical equipment requiring special wiring or requiring voltage in excess of Normal Office Usage or otherwise exceeding Building capacity unless approved in advance and in writing by Landlord, which approval shall not be unreasonably withheld. Tenant agrees not to use electricity in the Premises which exceeds the capacity of existing feeders and risers to or wiring in the Premises. If approved by Landlord, any risers or wiring required to meet Tenant's excess electrical requirements will be installed by Landlord, upon Tenant's request and at Tenant's cost, if, in Landlord's reasonable judgment, the same are necessary and will not cause permanent damage to the Building or the Premises, cause or create a dangerous or hazardous condition, entail excessive or unreasonable alterations, repairs, or expenses, or interfere with or disturb other tenants of the Building. If Tenant uses machines or equipment in the Premises which affect the temperature otherwise maintained by the air conditioning system or otherwise overload any utility, Landlord may install supplemental air conditioning units or other supplemental equipment in the Premises, and Landlord's actual cost, including the cost of installation, operation, use, and maintenance, will be paid by Tenant to Landlord within ten (10) days after Landlord has delivered to Tenant an invoice for such cost.

5.4 Condensor Chilled Water.

Tenant will have access to the building's chilled water rise to accommodate its 24/7 supplemental chilled water needs via valved and capped 2-inch supply and return taps on each floor for Tenant's connection. Chilled water is provided by Thermal Chicago. Supplemental chilled water usage shall be billed to Tenant at Landlord's direct cost without any mark-up or profit. Tenant will be able to draw not more than sixty (60) tonnage per annum. Landlord and Tenant agree that the initial charge per ton (the "**Per Ton Charge**"), the computation of which has been furnished to Tenant prior to the execution of this Lease, is \$3,145.00 per ton per annum.

5.5. Restoration of Services.

Landlord agrees to use reasonable efforts to restore any service that becomes unavailable. However, the unavailability of any service, including but not limited to a power outage, will not (i) render Landlord liable for any damages, (ii) be construed as an actual or constructive eviction of Tenant from the Premises, (iii) constitute a breach of any implied warranty, (iv) entitle Tenant to terminate this Lease, (v) relieve Tenant from any of its obligations under this Lease, nor (vi) entitle Tenant to any abatement of Rent or any other monetary obligations under this Lease. Notwithstanding any provision to the contrary in this Lease, if there is a cessation, interruption or reduction of any of the services or utilities agreed to be furnished by Landlord under this Section 5 and if (a) the same does not arise as a result of an act or omission of Tenant, (b) as a result, the Premises, or any portion of the Premises are

rendered Untenantable (as defined below), and (c) such Untenantability continues without interruption for a period of five (5) consecutive days after Tenant has notified Landlord, in writing, then the Rent payable under this Lease shall be equitably abated, to the extent of such Untenantability, until the Premises are no longer Untenantable. The foregoing abatement of Rent shall become effective as of the first business day the affected portion of the Premises became Untenantable. If the Premises, or any portion thereof, becomes Untenantable as a result of the unavailability of any service to be provided pursuant to Section 5 of this Lease, Tenant may terminate this Lease upon thirty (30) days prior written notice to Landlord with respect to the portion of the Premises which is Untenantable; provided Tenant may so terminate this Lease only if such Untenantability continues without interruption for 180 consecutive days; provided, further, that such 180 day period shall be extended due to delays which arise out of any force majeure event described in Section 21.3 of this Lease. "Untenantable" and "Untenantability" means that the Premises or an affected portion of the Premises cannot legally and lawfully be occupied and/or used by Tenant for the Permitted Use as a result of the unavailability of any service to be provided pursuant to Section 5 of this Lease.

5.6 Security Personnel and Equipment.

Landlord shall provide building security, equipment, personnel, procedures, and systems twenty-four (24) hours per day, every day of the year. The Lease shall contain an exhibit setting forth building standard security specifications, procedures and systems. Tenant shall be permitted to install its own security system for the Premises and at their option it shall be tied into the base building system. Tenant shall supplement the building security personnel to the degree required, at their cost, during any public meetings.

6. IMPROVEMENTS; ALTERATIONS; REPAIRS; MAINTENANCE.

6.1. Improvements; Alterations.

No alterations, physical additions or improvements in or to the Premises may be made without Landlord's prior written consent, not to be unreasonably withheld, conditioned or delayed. However, Landlord may withhold its consent to any alteration or addition that could negatively affect the Building's structure or its HVAC, plumbing, electrical, mechanical and/or life safety systems. Subject to Section 28 below, Tenant may not paint or install lighting, signs, window or door lettering, or advertising media of any type on or about the Premises without the prior written consent of Landlord which shall not be unreasonably withheld, conditioned or delayed. All alterations, additions and improvements installed in the Premises (except Workletter Improvements to be made by Landlord) must be (i) performed at Tenant's expense and only in accordance with plans and specifications which have been previously submitted to and approved in writing by Landlord, and (ii) constructed, maintained and used by Tenant at its own risk and expense in accordance with all laws. Landlord's approval of the plans and specifications is not a representation by Landlord that such alterations, additions, or improvements comply with any law. Tenant agrees to reimburse Landlord for the actual reasonable, third party out-of-pocket costs incurred by Landlord in connection with monitoring any alterations, additions or improvements performed by Tenant subsequent to the tenant improvements described in the Workletter. Tenant agrees that it will remove or cause its contractor(s) to remove all waste and debris from the Premises upon the completion of any alterations, additions or improvements. Notwithstanding anything in this Section 6.1 to the contrary, Landlord's consent will not be required if (i) the alterations do not affect the HVAC,

plumbing, electrical or mechanical systems of the Building, (ii) the alterations do not affect the structure of the Building, (iii) the cost of the alterations do not exceed One Hundred Thousand and 00/100 Dollars (\$100,000) in any six (6) month period, and (iv) Tenant has notified Landlord of such alterations prior to commencement of any work.

6.2. Repairs and Maintenance.

Tenant agrees to maintain the Premises in a clean, safe, and operable condition, and will not permit or allow to remain any waste or damage to any portion of the Premises. Tenant agrees to pay for the cost of repairing or replacing, subject to Landlord's direction and supervision, any damage to the Premises and the Building caused by Tenant, Tenant's employees, Tenant's transferees, or their respective agents, contractors, or invitees which is not covered by Landlord's insurance and would not have been covered by the insurance which Landlord is required to maintain under the Lease. If Tenant fails to make such repairs or replacements within fifteen (15) days after written notice of from Landlord, (to be extended if Tenant has commenced making the repairs and diligently completes same) then Landlord may make the same at Tenant's cost. If any such damage occurs outside of the Premises, then Landlord may elect to repair such damage at Tenant's expense, rather than having Tenant repair such damage. The actual cost of all repair or replacement work performed by Landlord under this Section 6.2 must be reimbursed by Tenant to Landlord, together with a supervisory and administrative fee equal to three percent (3%) of the actual cost of the repair or replacement work performed by Landlord, within ten (10) days after Landlord has invoiced Tenant for such cost and will constitute Rent under this Lease.

6.3. Performance of Work.

Only Landlord or contractors and subcontractors approved in writing by Landlord may perform the work described in this Section 6. Tenant will cause all contractors and subcontractors to procure and maintain insurance coverage naming Landlord as an additional insured against such risks, in such amounts, and with such companies as Landlord may reasonably require. All such work must be performed in accordance with all applicable governmental requirements and in a good and workmanlike manner so as not to damage the Premises, the Building or the components of the Building. Tenant agrees to defend, indemnify and hold Landlord, its managers, members, employees, successors and assigns harmless from and against any claims, liabilities, damages, losses, costs and expenses, including but not limited to attorney's fees and court costs, suffered or incurred by Landlord arising from any of Tenant's alterations, additions or improvements to the Premises.

6.4. Mechanic's Liens.

Tenant must not permit any mechanic's lien(s) to be filed against the Premises or the Building for any work performed, materials furnished, or obligations incurred by or at the request of Tenant. If such a lien is filed, then, within ten (10) days after Landlord has delivered notice of the filing to Tenant, Tenant must either pay the amount of the lien or diligently contest such lien and deliver to Landlord a bond or other security reasonably satisfactory to Landlord. If Tenant fails to timely take either such action, then Landlord may pay the lien claim, and any amounts so paid, including expenses and interest, will constitute Rent payable by Tenant to Landlord within ten (10) days after Landlord has invoiced Tenant for such payment. Tenant agrees to defend, indemnify and hold Landlord, its managers, members, employees, successors and assigns harmless from and against any claims, liabilities, damages, losses, costs and expenses, including but not limited to attorney's fees and court costs, suffered or incurred by Landlord arising from the presence or removal of any mechanic's lien(s) affecting the Premises and/or the

Building relating to any work performed, materials furnished or obligations incurred by or at the request of Tenant.

7. USE.

Tenant may use the Premises for general office, administrative and educational uses and purposes and for any purpose incidental thereto (including but not limited to a cafeteria, exercise and health facilities, child care facilities, incidental storage, a training center, public meeting space, data center and other related uses) provided that all of the foregoing uses must comply in all respects with all applicable governmental statutes, laws, ordinances, codes, orders, rules and regulations, as well as all requirements of any of Landlord's insurance providers, relating to the use, condition and occupancy of the Premises. The Premises may not be used for any use which (i) creates fire hazards, or results in an increased rate of insurance on the Building or its contents; (ii) would violate any covenant, agreement, term, provision or condition of this Lease or is in contravention of the certificate of occupancy or zoning ordinances pertaining to the Building; or (iii) would alter, affect or interfere with or would overload the electrical, mechanical, HVAC and/or life safety systems in the Building or any other component of the Building, or would exceed the floor load per square foot which the floor was designed to carry and which is allowed by law. Tenant will not conduct or permit the generation, transportation, storage, installation, treatment or disposal, either in the Building or in the Premises, of any hazardous or toxic materials, and Tenant will keep the Building and the Premises free of any lien or claim imposed under any federal, state or local environmental statute, law, ordinance, code, rule or regulation. If, because of Tenant's acts, the rate of insurance on the Building or its contents increases, then such acts will constitute an Event of Default, Tenant must pay to Landlord the amount of such increase on demand, and acceptance of such payment will not waive any of Landlord's other rights. Tenant agrees to conduct its business and control its agents, employees, and invitees in such a manner as not to create any nuisance or unreasonably interfere with other tenants or Landlord in its management of the Building. Notwithstanding the foregoing, Landlord acknowledges that Tenant is a governmental body, the Premises will be Tenant's central office and administrative headquarters, and will be accessible to the general public.

Tenant will be holding its meetings in the lower level of the Building which may attract large numbers of attendees entering and exiting the Building and that this use is a permitted use under the Lease and shall not be deemed a reason for the Landlord to terminate nor declare a default under the Lease. In connection with such meetings, Tenant shall take such actions and provide such additional security personnel as is commercially reasonably required from time to time. In addition, Tenant will defend, indemnify and hold Landlord, its managers, members, employees and agents harmless from and against all claims, demands, liabilities, causes of action, suits, judgments, and expenses including reasonable attorneys' fees suffered for any loss arising directly from any such meeting or occurrence on the Premises and/or the Building.

8. ASSIGNMENT AND SUBLETTING.

8.1. Transfers; Consent.

(a) Transfers. Tenant may not, without obtaining the prior written consent of Landlord, which consent shall not be unreasonably withheld, delayed or conditioned, do any of the following:

- (i) assign, transfer, or encumber this Lease or any estate or interest in this Lease, whether directly or by operation of law;

(ii) except for a Permitted Transfer, permit any other entity to become Tenant under this Lease by merger, consolidation, or other reorganization; provided, however, Tenant does not need to obtain Landlord's consent if, after giving effect to such merger, consolidation or other reorganization, Tenant maintains fifty percent (50%) of the ownership in or voting control of such new entity and the minimum tangible net worth of such new entity is the same as that of Tenant at the beginning of this Lease;

(iii) sublet any portion of the Premises other than to a third party for any ancillary use of the Premises which is permitted under Section 8(d) below;

(iv) grant any license, concession or other right of occupancy of any portion of the Premises other than to a third party for any ancillary use of the Premises which is permitted under Section 8(d) below; or

(v) permit the use of the Premises by any parties other than Tenant.

Any of the events listed in Section 8.1(a)(i) through 8.1(a)(v) above are referred to as a "**Transfer**".

(b) Procedure to Obtain Consent If Tenant requests Landlord's consent to a Transfer, then Tenant must provide Landlord with a written description of all terms and conditions of the proposed Transfer, copies of the proposed documentation, and the following information about the proposed transferee: name and address; reasonably satisfactory information about its business and business history; its proposed use of the Premises; banking, financial, and other credit information that Landlord may request; and general references sufficient to enable Landlord to determine the proposed transferee's creditworthiness and character. Landlord will provide Tenant with a written response to such Transfer request (and if Landlord elects to withhold its consent to a Transfer, such response shall include specific reasons for the withholding of consent) within (i) ten (10) days after Landlord's receipt of Tenant's written request with respect to any Transfer of less than 25,000 square feet of rentable space, and (ii) twenty (20) days after Landlord's receipt of Tenant's written request with respect to any Transfer of 25,000 or more square feet of rentable space. Concurrently with Tenant's request for Landlord's consent to a Transfer, Tenant agrees to reimburse Landlord immediately upon Landlord's request for all of its expenses (including but not limited to reasonable attorneys' fees) incurred in connection with considering any request for consent to a Transfer. Nothing in this Section 8.1(b) may be construed as granting to any third party the rights of a third-party beneficiary, so as to entitle such third party to seek to enforce any of the above provisions.

(c) Obligations After Transfer. If Landlord consents to a proposed Transfer, then both Tenant and the proposed transferee must (i) deliver to Landlord a written agreement reasonably acceptable to Landlord under which the proposed transferee expressly assumes all of Tenant's obligations under this Lease, and (ii) if requested by Landlord, execute the consent form required by Landlord. Landlord's consent to a Transfer will not release Tenant from its obligations under this Lease, but rather the liability of Tenant and its transferee for such obligations will be joint, several and primary and not conditioned or contingent upon the pursuit by Landlord of any remedies it may have against either party with respect to the Lease. Landlord's consent to any Transfer does not waive Landlord's rights as to any subsequent Transfers. If an Event of Default occurs while the Premises or any part of the Premises are subject to a Transfer, then

Landlord, in addition to its other remedies, may collect rent due and owing directly from such transferee and apply such rent against Rent.

(d) Permitted Transfers. Notwithstanding the foregoing provisions of this Section 8.1, Tenant shall have the right, without the consent of Landlord but upon prior written notice to Landlord, to effect any Transfer to a related entity or any other city, county or state entity that uses the Premises in accordance with the Permitted Use (a "**Permitted Transfer**"). In addition, Tenant may, without the consent of Landlord, allow consultants employed by or retained on behalf of Tenant to use portions of the Premises as deemed reasonably necessary by Tenant.

(e) Landlord Consent. Tenant acknowledges and agrees that it shall not be unreasonable for Landlord to withhold its consent to the assignment of this Lease or a sublease of all or any portion of the Premises to any entity or agency that either (a) regularly attracts, more frequently than Tenant, to its premises large numbers of persons in the general public (e.g., without limitation, Immigration and Naturalization Service, Social Security Administration) or (b) creates security risks to Building tenants materially greater than risks caused by general office tenants (e.g., Bureau of Alcohol, Tobacco and Firearms, U. S. Marshall, Federal Bureau of Investigation).

8.2. Recapture.

In the event Tenant causes or seeks to cause a non-permitted Transfer, Landlord may terminate this Lease and recapture the applicable space as of the date contemplated in the transfer to a third party (the "**Recapture Date**"). Landlord may exercise this termination right within thirty (30) days after Landlord's receipt of Tenant's written request for Landlord's consent, or within thirty (30) days after learning of such non-permitted Transfer if Landlord's consent has not been requested by Tenant. If Landlord terminates this Lease as provided above, then this Lease will cease and Tenant shall pay to Landlord all Rent accrued through the Recapture Date. Subsequently, Landlord may lease the Premises to the prospective transferee (or to any other person) without liability to Tenant. If Landlord exercises its right to recapture as provided in this Section 8.2, in no event will Tenant be entitled to any proceeds derived from or related to (directly or indirectly) any assignment of this Lease or any sublease by Landlord of all or any portion of the Premises, however Tenant shall be released from any future liability to Landlord, including the payment rent, from the date Landlord enters into a new lease with the transferee.

8.3. Additional Compensation.

Tenant agrees to pay to Landlord, immediately upon receipt, fifty percent (50%) of any "profit" received by Tenant for a Transfer in excess of the Rent allocable to the Premises; provided, the foregoing provision shall not apply to any Permitted Transfer and Tenant shall be entitled to retain all "profit" received by Tenant in connection with any Permitted Transfer. For purposes of this Section 8.3, "profit" shall be deemed to mean all revenue derived by Tenant from an applicable Transfer less any concessions provided by Tenant in connection with a Transfer (including lease commissions, rent abatement and tenant improvement allowances) and less Tenant's unamortized tenant improvements and furniture, fixtures and equipment.

8.4 Injunctive Relief.

Notwithstanding anything in this Lease to the contrary, in the event Landlord wrongfully prevents a Transfer by Tenant, or if Landlord commits any other default under this Section 8,

Tenant's sole remedy will be limited to an action for injunctive relief to permit the Transfer to occur.

9. INSURANCE; WAIVERS; SUBROGATION; INDEMNITY.

9.1. Insurance.

Tenant agrees to maintain throughout the Term the following insurance policies:

(a) commercial general liability insurance in amounts of not less than a combined single limit of \$3,000,000.00 per occurrence and \$3,000,000.00 in the aggregate, or such other amounts as Landlord may from time to time reasonably require, insuring Tenant, Landlord, Landlord's agents and their respective affiliates against all liability for injury to or death of a person or persons, damage to property and personal and advertising inquiry arising from the use and occupancy of the Premises;

(b) insurance covering the full value of Tenant's property and improvements, and other property (including property of others) in the Premises;

(c) contractual liability insurance sufficient to cover Tenant's indemnity obligations under this Lease;

(d) worker's compensation and employer's liability insurance, containing a waiver of subrogation endorsement acceptable to Landlord; and

Tenant will, prior to taking possession of the Premises and prior to the commencement of any work in the Premises, furnish Landlord with certificates of such insurance and such other evidence satisfactory to Landlord confirming Tenant's maintenance of all insurance coverages required under this Lease and naming Landlord and any other parties requested by Landlord as additional insured(s). Each certificate must contain a written obligation on the part of each insurance company to notify Landlord at least thirty (30) days before cancellation or a material change of any such insurance policies. All such insurance policies must be (i) issued by insurers authorized to do business in the State of Illinois and which are rated at least A/XII in Best's Key Rating Guide, and (ii) issued by companies and be in form and substance reasonably satisfactory to Landlord. The term "**affiliate**" means any person or entity, directly or indirectly, controlling, controlled by, or under common control with the party in question. Notwithstanding the foregoing, provided that, and for as long as, Tenant is a municipal corporation, Tenant shall have the right to self-insure in lieu of providing the insurance required in this Lease.

9.2. Landlord's Insurance.

Landlord agrees to maintain throughout the Term the following insurance policies:

(a) Physical damage insurance, including but not limited to fire, sprinkler leakage; vandalism and all other risks of direct physical loss as insured against under special broad form coverage endorsement for the full replacement cost of the Building. Such insurance shall be written on an "all risks" of physical loss or damage basis, for the full replacement cost value of the Building and in amounts that meet any coinsurance clause of the policies of insurance.

(b) Commercial general liability insurance (with broad form commercial liability endorsement including contractual liability insurance and

bodily injury liability) with respect to the Building and land covering, without limitation, any liability for bodily injury, personal injury, including death and property damage, containing limits and deductibles maintained by prudent landlords of projects of similar age, size, use and amenities in downtown Chicago.

(c) Such other insurance as is maintained by prudent landlords of projects of similar age, size, use and amenities in downtown Chicago.

Landlord will furnish Tenant with its certificates of such insurance required under this Lease. Landlord shall notify Tenant if any insurance carried by Landlord is cancelled.

9.3. Waiver of Negligence; No Subrogation.

Landlord and Tenant each waives any claim it might have against the other for damage to or theft, destruction, loss, or loss of use of any property (a "**Loss**"), to the extent the same is insured against under any insurance policy that covers the Building, the Premises, Landlord's or Tenant's fixtures, personal property, leasehold improvements, or business, or with respect to such matters as are required to be insured against under the terms of this Section 9, regardless of whether the negligence of the other party caused such loss. Landlord's waiver under this Section 9.2 will not, however, include any deductible amounts on insurance policies carried by Landlord nor any coinsurance penalty which Landlord may sustain. Each party will cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other party. However, such waiver of claims or release of liability shall not be operative in any case where the effect is to invalidate such insurance coverage.

9.4. Indemnity by Tenant.

Tenant will defend, indemnify and hold Landlord, its managers, members, employees and agents harmless from and against all claims, demands, liabilities, causes of action, suits, judgments, and expenses including reasonable attorneys' fees (but expressly excluding consequential, punitive or special damages) suffered for any loss arising from (i) any occurrence on the Premises and/or the Building caused by or contributed to by Tenant, its subtenants, licensees, employees, invitees, contractors and/or agents (collectively "**Tenant's Affiliates**"), and/or (ii) Tenant's or any of Tenant's Affiliates' failure to perform its obligations under this Lease, except to the extent caused by the negligence or willful misconduct of Landlord or Landlord's Affiliates. This indemnity provision will survive the termination or expiration of this Lease.

9.5. Indemnity by Landlord.

Landlord will defend, indemnify and hold Tenant, its officers, its managers, members, employees and agents harmless from and against all claims, demands, liabilities, causes of action, suits, judgments and expenses, including reasonable attorneys' fees (but expressly excluding consequential, punitive or special damages), suffered for any loss arising from (i) any occurrence in the Building caused by Landlord's Affiliates (as defined below) and/or (ii) Landlord's or any of Landlord's Affiliates failure to perform its obligations under this Lease, except to the extent caused by the negligence or willful misconduct of Tenant or Tenant's Affiliates. This Indemnity provision will survive the termination or expiration of this Lease.

10. SUBORDINATION; ATTORNMENT; NOTICE TO LANDLORD'S MORTGAGEE.

10.1. Subordination.

This Lease is automatically subordinate to any deed of trust, mortgage, or other security instrument, or any ground lease, master lease or primary lease, that now or subsequently covers all or any part of the Building without any further action or writing of the parties (the mortgagee under any such mortgage or the lessor under any such lease is referred to below as a "**Landlord's Mortgagee**") so long as Landlord has furnished to Tenant from Landlord's Mortgagee an acceptable Subordination Non-Disturbance Agreement ("**SNDA**") or any other subordination, non-disturbance and attornment agreement in form and substance reasonably satisfactory to Landlord, Tenant and Landlord's Mortgagee. However, any Landlord's Mortgagee may at any time unilaterally elect to make this Lease superior to its mortgage, ground lease or other interest in the Premises by so notifying Tenant in writing. At any time and from time to time, Tenant shall, upon Landlord's or Landlord's Mortgagee's request, promptly execute any agreement or instrument confirming the subordination of its interest in this Lease. If Tenant fails to execute such agreement or instrument and deliver the same to Landlord within fifteen (15) days after its submission to Tenant, then Landlord shall deliver a second written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement or instrument to Landlord within ten (10) days after the date of said second notice, then Landlord shall deliver a third written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement within ten (10) days after the date of said third notice, then Tenant acknowledges and agrees that Landlord is authorized to act as Tenant's attorney-in-fact hereunder to execute any such agreement or instrument for and on behalf of Tenant, provided the information contained therein is, to Landlord's knowledge, true, accurate and complete. Concurrent with the execution of this Lease, Landlord agrees to furnish Tenant with a subordination, non-disturbance and attornment agreement from the current Landlord's Mortgagee substantially in the form of Exhibit J.

Landlord shall use commercially reasonable efforts to obtain mutually agreeable non-disturbance agreements from any ground lessor or Landlord's Mortgagee simultaneous with or after the execution of this Lease. Such agreements shall provide that if, at the time of any foreclosure, deed in lieu of foreclosure or other ownership transfer of the Building, Landlord has not fully paid for any of the concessions or commissions provided for in this Lease, Tenant will have the right, to the extent Tenant has actually paid such concessions or commissions, to set off such amounts (together with interest thereon) against Rent payments due and payable under this Lease.

10.2. Attornment.

Tenant agrees to attorn to any party succeeding to Landlord's interest in the Premises, whether by purchase, foreclosure, deed in lieu of foreclosure, power of sale, attornment, termination of lease, or otherwise. Within ten (10) days after such party's request, Tenant will execute and deliver to the requesting party a written agreement(s) confirming such attornment. If Tenant fails to execute such agreement or instrument and deliver the same to Landlord within ten (10) days after its submission to Tenant, then Landlord shall deliver a second written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement or instrument to Landlord within ten (10) days after the date of said second notice, then Landlord shall deliver a third written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement within ten (10) days after the date of said third notice, then Tenant acknowledges and agrees that Landlord is authorized to act as Tenant's attorney-in-fact

hereunder to execute any such agreement or instrument for and on behalf of Tenant provided the information contained therein is, to Landlord's knowledge, true, accurate and complete.

10.3. Notice to Landlord's Mortgagee.

Tenant may not seek to enforce any remedy it may have for any default on the part of the Landlord without first giving written notice by certified mail, return receipt requested, specifying the default in reasonable detail, to any Landlord's Mortgagee whose address has been given to Tenant, and affording such Landlord's Mortgagee a reasonable opportunity to perform Landlord's obligations under this Lease as set forth in any applicable nondisturbance, subordination and attornment agreement or in the absence of such agreement, to the same extent and for the same periods provided to Landlord under the Lease.

11. RULES AND REGULATIONS.

Tenant must comply with the rules and regulations of the Building which are attached as Exhibit B. Landlord may from time to time change such rules and regulations for the safety, care, or cleanliness of the Building and related facilities, provided that such changes will not unreasonably interfere with Tenant's use of the Premises and will not cause Tenant to incur any significant additional expenses. Tenant is responsible for the compliance with such rules and regulations by its employees, agents, and invitees. Landlord agrees that any revisions to or enforcement of the rules and regulations will be commercially reasonable, uniform and non-discriminating as to all tenants in the Building.

12. CONDEMNATION.

12.1. Total Taking.

If the entire Building or Premises is taken by right of eminent domain or conveyed in lieu of eminent domain (a "Taking"), this Lease will terminate and Rent will be equitably apportioned as of the date of the Taking, and Tenant will have no claim against Landlord for the value of the unexpired Term. Notwithstanding this provision, Tenant shall have the right to pursue its claim for compensation for the value of its tenant improvements and personal property, its moving and relocation costs, and any other claims that it may have as a result of the taking.

12.2. Partial Taking — Tenant's Rights.

If any part of the Building becomes subject to a Taking and such Taking will prevent Tenant from conducting its business in the Premises in a manner reasonably comparable to that conducted immediately before such Taking for a period of more than thirty (30) more days, then Tenant may terminate this Lease as of the date of such Taking by giving written notice to Landlord no less than thirty (30) days after the Taking, and Rent will be apportioned as of the date of such Taking. If Tenant does not terminate this Lease, then Rent will abate on a basis reasonably determined by Landlord and Tenant as to that portion of the Premises rendered untenable by the Taking. Tenant shall have the right to pursue its claim for compensation for the value of its tenant improvements and personal property, its moving and relocation costs and any other claims it may have as a result of the taking.

12.3. Partial Taking — Landlord's Rights.

If any material portion but less than all of the Building becomes subject to a Taking and Tenant makes a good faith determination that (i) such Taking will prevent Tenant from conducting its business in the Premises in a manner reasonably comparable to that conducted immediately before such Taking for a period more than 30 days, (ii) the condemnation award is insufficient to rebuild or restore the Building or the Premises, (iii) Landlord is required to pay any

condemnation award arising from the Taking to any Landlord's Mortgagee, then Tenant may terminate this Lease by delivering written notice to Landlord not less than thirty (30) days after such Taking, and Rent will be apportioned as of the date of such Taking. If Tenant does not so terminate this Lease, then this Lease will continue, but if any portion of the Premises has been taken, Rent will abate as provided in the last sentence of Section 12.2 above.

12.4. Award.

If any Taking occurs, then Landlord is entitled to receive the entire award or other compensation for the land on which the Building is situated, the Building, and other improvements taken, and Tenant may separately pursue a claim against the condemner for damages, tenant's improvements, its moving and relocation expenses and costs, and other claims. In no event may Tenant seek or file any claim against Landlord.

13. FIRE OR OTHER CASUALTY.

13.1. Landlord's Rights.

If all or any part of the Building and/or the Premises is(are) damaged by fire or other casualty (a "**Casualty**"), and if Landlord makes a good faith determination that (i) restoring the Premises would be uneconomical, (ii) there are insufficient insurance proceeds to rebuild or restore the Building or the Premises, or (iii) Landlord is required to pay any insurance proceeds arising out of the Casualty to any Landlord's Mortgagee, then Landlord may terminate this Lease by giving Tenant written notice of Landlord's election to terminate (the "**Casualty Termination Notice**") within one hundred twenty (120) days after the Casualty has occurred, and Base Rent and Additional Rent will abate as of the date of the Casualty, unless Tenant or any of Tenant's Affiliates caused such damage (unless Landlord maintains rent loss insurance and such insurance covers the applicable loss), in which event Tenant shall continue to pay Rent without abatement. Such termination shall be effective sixty (60) days after the date of the Casualty Termination Notice.

13.2. Repair Obligation.

If Landlord elects not to terminate this Lease following a Casualty for the reasons in Section 13.1, then Landlord, within a reasonable time after such Casualty, will proceed with reasonable diligence to complete the repair, restoration or rehabilitation of the Building and/or the Premises, as the case may be, to substantially the same condition as they existed immediately before such Casualty within 270 days of the Casualty. However, Landlord will not be required to repair or replace any of the furniture, equipment, fixtures, and other leasehold improvements which may have been placed by or at the request of Tenant or other occupants in the Building or the Premises and required to be insured by Tenant or other tenants, and Landlord's obligation to repair or restore the Building and/or the Premises will be limited to the extent of the insurance proceeds actually received by Landlord for the Casualty in question. In the event that Landlord elects not to terminate the Lease and Landlord proceeds to repair the Building and/or the Premises, then Tenant must apply to the replacement or restoration of the furniture, equipment, fixtures and other improvements in the Premises (if replacement or restoration is necessary because of the Casualty) any proceeds of insurance that it may have received from its policy(ies) on account of the Casualty. During such repair or rebuilding of the Building and/or the Premises, Rent for the portion of the Premises rendered untenable by the damage will be abated on a reasonable basis from the date of damage until the completion of the repair, restoration or rehabilitation unless Tenant or any of Tenant's Affiliates caused such damage, in which event Tenant shall continue to pay Rent without abatement (unless Landlord maintains rent loss insurance which provides for, and in fact pays, for Rent with respect to the

Premises during the time the Premises are being repaired). Shall the estimated time to rebuild the Building and Premises exceed 270 days, Tenant shall have the right to terminate the Lease upon written notice to Landlord.

14. PERSONAL PROPERTY TAXES AND LEASEHOLD TAXES.

Tenant is liable for all taxes levied or assessed against any personal property, furniture or fixtures placed by Tenant in the Premises. Tenant shall also be liable for any taxes based upon Tenant's leasehold interest under this Lease or receipt of Rent due under this Lease; provided Tenant shall not be liable for any federal, state or local taxes on the income of Landlord from the operation of the Building. If any taxes for which Tenant is liable are levied or assessed against Landlord or Landlord's property and Landlord elects to pay the same, or if the assessed value of Landlord's property is increased by inclusion of such personal property, furniture or fixtures and Landlord elects to pay the taxes based on such increase, then Tenant shall pay to Landlord as Rent, upon demand, the part of such taxes for which Tenant is primarily liable under this Lease. Landlord may not, however, pay such amount without giving Tenant at least ten (10) business days notice. If Tenant notifies Landlord that it will contest the validity or amount of such taxes before Landlord makes such payment, and subsequently diligently proceeds with such contest in accordance with law and if the non-payment does not pose a threat of lien or other cloud on Landlord's title to the Building, or threat of loss or seizure of the Building or interest of Landlord in the Building.

15. DEFAULT.

15.1. Events of Default.

Each of the following occurrences will constitute an "Event of Default" which shall be defined as, when such event continues beyond any applicable cure period, and Tenant has not diligently pursued to cure the default:

(a) Tenant's failure to pay Rent on or before the date when due; provided, however, not more than two (2) times in any calendar year during the Term, Landlord agrees to give Tenant notice of such failure and Tenant shall have ten (10) days from such notice to cure such failure to pay Rent;

(b) Tenant's failure to perform, comply with or observe any other agreement or obligation of Tenant under this Lease and the continuance of such failure for a period of more than thirty (30) days after Landlord has delivered written notice thereof to Tenant; provided that if such failure cannot reasonably be cured within such thirty (30) day period, Tenant shall not be in default of this Lease if Tenant commences to cure such failure within such thirty (30) days period and diligently continues to cure the default; provided, in no event shall the cure period provided hereunder exceed one hundred twenty (120) days; or

(c) The filing of a petition by or against Tenant (the term "**Tenant**" includes, for the purpose of this Section 15(c), any guarantor of the Tenant's obligations under this Lease) (1) in any bankruptcy or other insolvency proceeding; (2) seeking any relief under any state or federal debtor relief law; (3) for the appointment of a liquidator or receiver for all or substantially all of Tenant's property or for Tenant's interest in this Lease; or (4) for the reorganization or modification of Tenant's capital structure. If, however, such a petition is filed against Tenant, then such filing will not be an Event of Default unless Tenant fails to have the proceedings initiated by such petition dismissed within sixty (60) days after such filing.

15.2. Default Interest.

All past due Rent and any other payments required of Tenant under this Lease will be deemed Rent and interest will accrue from the date due until paid at the rate of interest equal to two percent (2%) over the corporate base rate or so-called "prime rate" as announced from time to time by JP Morgan Chase Bank (the "Default Rate").

16. REMEDIES.

Upon any Event of Default, Landlord may, at its election, in addition to all other rights and remedies afforded Landlord under this Lease or by law or equity, take any one or more of the following actions:

16.1. Right To Terminate.

Upon the occurrence of an Event of Default, Landlord may terminate this Lease and/or obtain possession of the Premises. Landlord may make its election to terminate known to Tenant by delivery of a notice of termination. Such termination is immediately effective and Landlord, if necessary, is entitled to commence immediately an action in summary proceedings to recover possession of the Premises.

16.2. Receipt Of Money After Termination.

No receipt of money by Landlord from Tenant after the termination of this Lease shall act to reinstate, continue or extend the Term, nor affect or waive any notice given by Landlord to Tenant prior to such receipt of money.

16.3. Recovery Of Damages.

Landlord agrees to use commercially reasonable efforts to mitigate any damages caused by or resulting from a default or breach of this Lease by Tenant. If Landlord terminates this Lease at any time for any breach, then in addition to any other remedies it may have, Landlord may recover from Tenant by reason of such breach all Rent and Additional Rent accrued and unpaid for the period up to and including such termination date, as well as all other additional sums payable by Tenant under this Lease. In addition, Landlord may recover as damages for loss of the bargain and not as a penalty the sum of (i) the unamortized cost to Landlord, computed and determined in accordance with generally accepted accounting principles, of any tenant improvements provided by Landlord at its expense, (ii) the aggregate sum which at the time of such termination represents the excess, if any, of the present value of the aggregate Rent and Additional Rent at the same annual rate for the remainder of the Term as then in effect over the then present value of the then aggregate fair rental value of the Premises for the balance of the Term immediately prior to such termination, such present worth to be computed in each case on the basis of a five percent (5%) per annum discount from the respective dates upon which Rent would have been payable under this Lease had the Term not been terminated, and (iii) any additional damages, including any costs or expenditures to fit the Premises to the needs of tenant, reasonable attorneys' fees and court costs (but expressly excluding consequential, punitive and special damages) which Landlord sustains by reason of the breach of any of the covenants of this Lease other than for the payment of Base Rent and Additional Rent.

16.4. Right To Re-Enter.

If the Event of Default is the nonpayment of Rent, Landlord may, as an alternative to terminating the Lease, serve a written demand for possession or payment. Unless the Rent is paid in accordance with the demand for possession or payment, Landlord is entitled to possession of the Premises and Tenant will then have no further right to possession under the

Lease. Tenant remains liable to Landlord for the payment of all Rent and other charges which Tenant has agreed to pay under this Lease throughout the remainder of its Term, subject to Landlord's obligation to mitigate. If Landlord elects to re-enter, as provided, it may from time to time, without terminating this Lease, make such alterations and repairs as may be necessary in order to relet the Premises, and relet all or any part of such Premises for such term or terms (which may be for a term extending beyond the Term of this Lease) and at such rental or rentals and upon such other terms and conditions as Landlord in its reasonable discretion may deem advisable. Upon each such reletting all rentals and other sums received by Landlord from such reletting are applied, first, to the payment of any indebtedness other than rent due under this Lease from Tenant to Landlord; second, to the payment of any costs and expenses of such reletting, including reasonable brokerage fees and attorneys' fees and costs of such alterations and repairs; third, to the payment of Rent and other charges due from Tenant, and the residue, if any, will be held by Landlord and applied in payment of future rent as the same may become due and payable. If such rentals and other sums received from such reletting during any month are insufficient to pay the Rent and other charges due from Tenant, Tenant agrees to pay such deficiency to Landlord. Such deficiency will be calculated and paid monthly, subject to Landlord's duty to mitigate. No such re-entry or taking possession of such premises by Landlord may be construed as an election on its part to terminate this Lease. Notwithstanding any such reletting without termination, Landlord may at any time elect to terminate this Lease for such previous breach.

16.5. Independent Covenant.

Tenant acknowledges and agrees that its obligation to pay Rent under this Lease is an independent covenant and that such obligation to pay Rent is not subject to setoff or recoupment in connection with any action for summary proceedings to recover possession of the Premises.

16.6. Legal Expenses.

If Landlord or Tenant is required to bring an action arising out of the covenants, terms, conditions or provisions of this Lease, or if Landlord undertakes an action for summary proceedings to recover possession of the Premises, the prevailing party will be reimbursed by the other party for such reasonable costs and attorneys' fees as the prevailing party may incur in connection with such action.

16.7. Landlord Default and Rights Regarding Certain Judgments.

Except as otherwise provided in this Lease, in the event Landlord shall default under the terms of this Lease, Tenant shall have all rights and remedies available to it at law or in equity except under no circumstances will Tenant have the right to seek or be awarded consequential or punitive damages from Landlord. Landlord shall not be deemed to be in default until it has (i) received written notice from Tenant specifying the alleged breach and (ii) failed to cure any such breach under this Lease prior to the expiration of cure periods which shall be the same as provided for Tenant in Section 15.1(b) above for a similar breach, or as otherwise set forth in any applicable subordination, non-disturbance and attornment agreement. Tenant agrees that it will not terminate the Lease for a Landlord default without giving Landlord's lender(s), identified in any applicable subordination, non-disturbance and attornment agreement executed by Tenant, an opportunity to cure Landlord's default. Said lender(s) shall have the same cure period provided Landlord and Tenant in Section 15.1(b), measured from the time Tenant provides written notice to the lender(s). No waiver by Tenant of any violation or breach of any of the terms contained in this Lease will serve to waive Tenant's rights, regarding any future violation of such Term. Furthermore, if any judgment against Landlord for

the payment of money obtained by Tenant by reason of a landlord default remains unsatisfied for more than thirty (30) days after such judgment is entered and becomes final and no longer subject to appeal, then Tenant shall have the right, unless and until such judgment is satisfied, to set off against and deduct from any installment of Base Rent next coming due to the extent of the then balance of any such liability of Landlord to Tenant, until such time as Tenant has been paid, or recouped from such offsets, or through some combination, in full the total amount or such liability by giving Landlord notice of the exercise of such right. Notwithstanding anything contained herein to the contrary, if any default by Landlord remains uncured after the expiration of any and all applicable notice and cure periods, then Tenant may at Tenant's option and without waiving any claim for damages, at any time thereafter (but only upon providing thirty (30) days prior written notice to Landlord, which notice shall include estimates for the cost of any work Tenant intends to perform) while such default remains uncured, cure such default for the account of Landlord, in which event Landlord shall, within ten (10) business days after its receipt of written notice from Tenant, reimburse Tenant for all reasonable out of pocket costs and expenses actually incurred by Tenant in curing such default, not to exceed the estimates provided to Landlord, plus interest at the Default Rate.

17. PAYMENT BY TENANT; NON-WAIVER.

17.1. Payment by Tenant.

Upon any Event of Default, Tenant agrees to pay to Landlord all costs incurred by Landlord (including court costs and reasonable attorneys' fees and expenses) in (1) obtaining possession of the Premises, (2) removing and storing Tenant's property, (3) if Tenant is dispossessed of the Premises and this Lease is not terminated, reletting all or any part of the Premises, including a reasonable brokerage commissions, (4) performing Tenant's obligations which Tenant failed to perform, and (5) enforcing its rights, remedies and recourses arising out of the Event of Default. To the full extent permitted by law, Landlord and Tenant agree the federal and state courts of the state in which the Premises and Building are located have exclusive jurisdiction over any matter relating to or arising from this Lease and the parties' rights and obligations under this Lease. Each party agrees to pay all reasonable costs, expenses and reasonable attorneys' fees incurred by the prevailing party to successfully enforce this Lease against the other party.

17.2. No Waiver.

Landlord's acceptance of any payment from Tenant following an Event of Default will be deemed Rent and will not waive Landlord's rights regarding such Event of Default (unless the Event of Default is exclusively a monetary Event of Default and such amount in fact cures the monetary Event of Default). No waiver by Landlord of any violation or breach of any term(s) contained in this Lease will waive Landlord's rights regarding any future violation of such term(s). Landlord's acceptance of any partial payment of Rent will not waive Landlord's rights with regard to the remaining portion of the Rent that is due, regardless of any endorsement or other statement on any instrument delivered in payment of Rent or any writing delivered in connection with such Rent. Accordingly, Landlord's acceptance of a partial payment of Rent will not constitute an accord and satisfaction of the full amount of the Rent that is due.

No waiver by Tenant or any violation or breach of any term(s) by Landlord contained in this Lease will waive Tenant's rights regarding any future violation of such term(s). Tenant's acceptance of any partial payment due from Landlord will not waive Tenant's rights with regard to the remaining portion of due, regardless of any endorsement or other statement on any instrument delivered in connection with such payment. Accordingly, Tenant's acceptance of a

partial payment due from Landlord will not constitute an accord and satisfaction of the full amount that is due from Landlord.

18. SURRENDER OF PREMISES.

No act by Landlord will be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender of the Premises will be valid unless it is in writing and signed by Landlord. At the expiration or termination of this Lease, Tenant must deliver to Landlord the Premises with all improvements in good repair and condition, broom-clean, except for reasonable wear and tear (and condemnation and Casualty damage not caused by Tenant, as to which Sections 12 and 13 above control) and except as otherwise set forth in this Lease. All alterations, additions, improvements, non-trade fixtures, and wiring except movable furniture and equipment belonging to Tenant, made by Tenant in or upon the Premises after the Rent Commencement Date, shall be Landlord's property and shall remain upon the Premises, all without compensation, allowance or credit to Tenant, unless Landlord notifies Tenant at the time Tenant makes such alterations and improvements that any of such items must be removed by Tenant (and Tenant must repair all damage caused by such removal) when Tenant vacates the Premises. Except Tenant shall not be required to remove or restore any improvements made by Landlord under the Workletter attached as Exhibit F to this agreement. Tenant must also deliver to Landlord all keys to the Premises. So long as Tenant has performed all of its obligations under this Lease, Tenant may remove all removable trade fixtures and personal property (including furniture and equipment) placed in the Premises by Tenant, provided that Tenant remains obligated to repair all damage caused by such removal. All items not so removed upon termination or expiration of this Lease will be deemed to have been abandoned by Tenant and may be appropriated, sold, stored, destroyed, or otherwise disposed of by Landlord without notice to Tenant and without any obligation to account for such items. The provisions of this Section 18 will survive the end of the Term.

19. HOLDING OVER.

If Tenant fails to vacate the Premises at the end of the Term, then Tenant will be a tenant-at-will and, in addition to all other damages and remedies to which Landlord may be entitled for such holding over outlined below, Tenant must pay to Landlord a monthly Base Rent for all or any part of a month equal to 125% of the aggregate Base Rent plus 125% of Additional Rent. If Tenant holds over for more than ninety (90) days, then in addition to the foregoing increased Rent, Tenant shall also be responsible for all direct damages, incurred or sustained by Landlord by reason of such retention, together with all costs incurred by Landlord (including but not limited to reasonable attorneys' fees) in connection with such holdover. Nothing contained in this Section 19, however, will be construed or operate as a waiver of Landlord's right of re-entry or any other right of Landlord.

20. CERTAIN RIGHTS RESERVED BY LANDLORD.

Landlord reserves the following rights which may be exercised without notice (except as otherwise expressly provided below) and without liability to Tenant for damage or injury to property, person or business, and without effecting an eviction or disturbance of Tenant's use or possession of the Premises, nor giving rise to any claim for setoff or abatement of Rent or affecting any of Tenant's obligations under this Lease:

- (a) To decorate and to make inspections, repairs, alterations, additions, changes, or improvements, whether structural or otherwise, in and about the Building during ordinary business hours, and if Tenant desires to have such work done during other than business hours, Tenant agrees to pay all overtime and additional expenses

resulting from such work; to enter upon the Premises and, during the continuance of any such work, to temporarily close doors, entryways, public space, and corridors in the Building; and to interrupt or temporarily suspend Building services and facilities agreed to be furnished by Landlord, all without the same constituting an eviction of Tenant in whole or in part and without abatement of Rent by reason of loss or interruption of the business of Tenant or otherwise and without in any manner rendering Landlord liable for damages or relieving Tenant from the performance of Tenant's obligations under this Lease; provided, however, reasonable access to the Premises will be maintained and the business of Tenant may not be interfered with unreasonably;

(b) To change the name and street address of the Building, (excluding Tenant's Madison Street address) and to change the arrangement and location of entrances or passageways, doors, and doorways, corridors, elevators, stairs, restrooms or other public parts of the Building;

(c) To take such reasonable measures as Landlord deems advisable for the security of the Building and its occupants; evacuating the Building for cause, suspected cause, or for drill purposes; temporarily denying access to the Building; and closing the Building after normal business hours and on Sundays and holidays, subject, however, to Tenant's right to enter when the Building is closed after normal business hours under such reasonable regulations as Landlord may prescribe from time to time for application to and for the benefit and protection of all tenants of the Building;

(d) Upon prior oral notice to Tenant, to enter the Premises during reasonable hours (i) at any time during the Term to show the Premises to prospective purchasers or lenders, or (ii) during the last twelve (12) months of the Term to show the Premises to prospective tenants;

(e) Intentionally Omitted;

(f) To maintain within the lobby of the Building a directory containing a standard listing with Tenant's name;

(g) To install and maintain signs on the exterior and interior of the Building subject to Tenant's signage rights set forth in Section 28 below;

(h) To prescribe and approve in advance the location and style of any suite number and identification sign or lettering on the door to the Premises occupied by Tenant, the cost of which signage shall be borne by Tenant;

(i) To retain at all times and to use in appropriate instances pass keys to the Premises to provide services described herein or in case of emergency;

(j) To grant to anyone the right to conduct any business or render any service in the Building, whether or not it is the same as or similar to the use expressly permitted to Tenant in Section 7 above;

(k) To have access for Landlord and other tenants of the Building to all mail chutes according to the rules of the United States Post Office;

(l) To enter the Premises at any time for reasonable purposes, including supplying janitor service or other service to be provided to Tenant under this Lease;

(m) To require all persons entering or leaving the Building during such hours as Landlord may from time to time determine to identify themselves to watchmen or security personnel by registration or otherwise, and to establish their right to enter or leave the Building; provided Landlord will not be liable in damages for any error with

respect to admission to or eviction or exclusion of any person from the Building. In case of fire, invasion, insurrection, mob, riot, civil disorder, public excitement or other commotion, or threat thereof, Landlord reserves the right to limit or prevent access to the Building during the continuance of same, shut down elevator service, activate elevator emergency controls, or otherwise take such action or preventive measures deemed necessary by Landlord for the safety of the tenants or other occupants of the Building or the protection of the Building and the property in the Building. Tenant agrees to cooperate in any reasonable safety program developed by Landlord and Landlord agrees to coordinate access and control to the Building with Tenant's Security Staff; and

In exercising any of the rights reserved by Landlord as set forth in this Section 20, Landlord agrees to use commercially reasonable efforts to minimize any interruption or interference with Tenant's access to and use of the Premises, including cases of an emergency or the threat of imminent danger to persons or property.

21. MISCELLANEOUS.

21.1. Landlord Transfer.

Landlord may transfer any portion of the Building and any of its rights under this Lease. If Landlord assigns its rights under this Lease, then Landlord will be released from any further obligations under this Lease, provided that the assignee assumes Landlord's full obligations under this Lease in writing. Landlord shall remain liable until it transfers the Lease.

21.2. Landlord's and Tenant Liability.

(a) The liability of Landlord and Landlord's Affiliates (as defined below) to Tenant for any default by Landlord under the terms of this Lease will be recoverable only from the interest of Landlord in the Building, and Tenant agrees to look solely to Landlord's interest in the Building for the enforcement of any judgment, award, order or other remedy under or in connection with this Lease. Under no circumstances will Landlord or Landlord's Affiliates have any personal liability for any of the foregoing matters. The term "**Landlord's Affiliates**" means collectively Landlord's property manager and its and Landlord's respective current and future affiliates, managers, members, principals, investors, directors, officers, general or limited partners, shareholders, employees, agents, representatives, successors and assigns.

(b) Under no circumstances will Tenant's board members, directors, officers, employees, agents or representatives have any personal liability for any default by Tenant under this Lease.

21.3. Force Majeure.

Other than for either party's obligations under this Lease which can be performed by the payment of money, and Landlord's obligation to pay any amount due Tenant under the Lease, whenever a period of time is prescribed for action to be taken by either party, such party will not be liable or responsible for, and there will be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations, or restrictions, or any other causes of any kind whatsoever which are beyond the reasonable control of such party.

21.4. Brokerage.

Tenant represents that it has retained Cushman & Wakefield of Illinois, Inc. (C &W) to act as Tenant's Broker. Landlord agrees to pay a brokerage fee to C & W for this transaction at a rate equal to \$1.25 per rentable square foot per annum for the initial term of this Lease regardless of any abatement period. The rental square footage for determining C&W's brokerage fee shall be a total of 161,232 square feet (181,502 SF less 20,270 SF located in the lower level and not included in rentable square feet) X \$1.25 X 15 or \$3,023,100.00. Such commission shall be paid within thirty (30) days of the full execution of the Lease. However, to the extent permitted by applicable laws, rules and regulations related to payment of broker's fees and commissions, (a) \$299,286.90 shall be paid by Landlord from the commission to Brook Architecture for the design, plans and specifications for the Landlord's Work to be installed by Landlord pursuant to the Work Letter attached hereto as Exhibit F and the Landlord's Base Building Work to be performed by Landlord in accordance with Exhibit B attached hereto and (b) \$69,833.61 shall be paid by Landlord to Cotter Consulting for monitoring and implementing the Landlord's Work and the Landlord's Base Building Work and construction plans to be undertaken by Landlord.

21.5. Estoppel Certificates.

From time to time, Tenant agrees to furnish to Landlord, Landlord's Mortgagee or any third party designated by Landlord, within ten (10) business days after Landlord has made a request, a written estoppel certificate signed by Tenant or an authorized signatory of Tenant in the form attached as Exhibit D, confirming and certifying to such party, as of the date of such estoppel certificate, to the extent factual or known, (i) that Tenant is in possession of the Premises, (ii) that this Lease is unmodified and in full force and effect (or if there have been modifications, that this Lease is in full force and effect as modified and setting forth such modification); (iii) that Tenant has no offsets, claims or defenses against Rent or the enforcement of any right or remedy of Landlord, or any duty or obligation of Tenant under this Lease (or, if so, specifying the same in detail); (iv) the dates through which Base Rent and Additional Rent have been paid; (v) that Tenant has no knowledge of any then uncured defaults on the part of Landlord under this Lease (or if Tenant has knowledge of any such uncured defaults, specifying the same in detail); (vi) that Tenant having made due investigation has no knowledge of any event having occurred that authorizes the termination of this Lease by Tenant (or if Tenant has such knowledge, specifying the same in detail); (vii) the amount of any Security Deposit held by Landlord; (viii) that there are no actions, whether voluntary or otherwise, pending against Tenant relating to the Lease (or, if so, specifying the same in detail); and (ix) other matters reasonably requested by Landlord or such other party. If Tenant fails to execute such agreement or instrument and deliver the same to Landlord within ten (10) business days after its submission to Tenant, then Landlord shall deliver a second written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement or instrument to Landlord within ten (10) business days after the date of said second notice, then Landlord shall deliver a third written notice to Tenant notifying Tenant of such failure. If Tenant fails to deliver such agreement within ten (10) days after the date of said third notice, then Tenant acknowledges and agrees that Landlord is authorized to act as Tenant's attorney-in-fact hereunder to execute any such agreement or instrument for and on behalf of Tenant and Tenant will be bound by the terms of the estoppel certificate prepared and executed by Landlord provided the information contained therein is, to Landlord's knowledge, true, accurate and complete.

21.6. Notices.

All notices and other communications given pursuant to this Lease must be in writing and must be sent to the parties listed in the Lease Information Summary above by (1) first class

mail, United States Mail, postage prepaid, certified, with return receipt requested, and addressed to the parties at the address specified in the Lease Information Summary, (2) a nationally recognized overnight courier, (3) personal delivery to the intended address, or (4) prepaid telegram, cable, facsimile transmission or telex with confirmation of successful transmission followed by a confirmatory letter. All notices will be effective upon delivery to the address of the addressee, or, if the addressee refuses delivery, then delivery will be deemed effective as of the date of the attempted delivery. The parties may change their addresses by giving notice of such change to the other party in conformity with this provision.

21.7. Severability.

If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws, then the remainder of this Lease will not be affected, and in lieu of such clause or provision, a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision will be deemed added to this Lease as may be possible and be legal, valid, and enforceable.

21.8. Amendments; Binding Effect.

This Lease may not be amended except by instrument in writing signed by Landlord and Tenant. No provision of this Lease will be deemed to have been modified or waived by Landlord unless such modification or waiver is in writing signed by Landlord and Tenant as applicable. No custom or practice which may evolve between the parties in the administration of the terms of this Lease will waive or diminish the right of Landlord or Tenant to insist upon the performance by the other in strict accordance with the terms of this Lease, except as expressly modified in writing signed by Landlord and Tenant. The terms and conditions contained in this Lease will inure to the benefit of and be binding upon the parties, and upon their respective successors in interest and legal representatives, except as otherwise expressly provided. This Lease is for the sole benefit of Landlord and Tenant, and, other than Landlord's Mortgagee, no third party may be deemed a third party beneficiary.

21.9. Quiet Enjoyment.

Provided Tenant has performed all of its material obligations under this Lease, Tenant may peaceably and quietly hold and enjoy the Premises for the Term, without hindrance from Landlord or any party claiming by, through or under Landlord, subject to the terms and conditions of this Lease.

21.10. No Merger.

No merger of the leasehold estate created under this Lease with the fee estate in all or any part of the Premises will occur if the same person acquires or holds, directly or indirectly, this Lease or any interest in this Lease and the fee estate in the leasehold Premises or any interest in such fee estate.

21.11. Execution of Lease.

Landlord's execution and delivery of this Lease to Tenant shall constitute Landlord's offer to lease the Premises on and subject to the terms and provisions of this Lease. Such offer shall remain irrevocable unless Tenant delivers to Landlord, within seven (7) days after Landlord's delivery of this Lease to Tenant, a fully executed counterpart of this Lease. If Tenant does not so deliver a fully executed counterpart of this Lease, Landlord may thereafter, as its sole and exclusive remedy, terminate this Lease at any time before Tenant's delivery of a fully executed counterpart of this Lease.

21.12. Entire Agreement; Governing Law.

This Lease constitutes the entire agreement between Landlord and Tenant regarding the subject matter of this Lease and supersedes all prior related oral statements and writings. The parties acknowledge and agree that they have not relied upon any oral representations in entering into or executing this Lease. Except as set forth in this Lease, no representations, warranties, or agreements have been made by Landlord or Tenant to the other with respect to this Lease or the obligations of Landlord or Tenant in connection with this Lease. This Lease shall be governed by, construed under and be enforceable in accordance with the laws of the State of Illinois.

21.13. Calendar Days.

All references in this Agreement to a certain number of days will be deemed to mean calendar days, unless otherwise expressly stated.

21.14. Prohibition Against Leasehold Mortgages.

Tenant will not mortgage, pledge or otherwise encumber its interest in this Lease or in the Premises during the Term.

21.15. Intentionally Omitted.

21.16. Landlord's Remedies Cumulative.

No reference to any specific right or remedy will preclude Landlord or Tenant from exercising any other right, having any other remedy or maintaining any action to which it may otherwise be entitled at law or in equity. No failure by Landlord or Tenant to insist upon the strict performance of any agreement, term, covenant or condition of this Lease, or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial Rent or any other amount due during the continuance of any such breach will constitute a waiver of any such breach, agreement, term, covenant or condition. No waiver by Landlord or Tenant of any breach under this Lease or of any breach by any other tenant under any other lease of any portion of the Building will affect or alter this Lease in any way whatsoever. No covenant, term or condition of this Lease will be deemed waived by Landlord or Tenant unless such waiver is in writing and executed by Landlord or Tenant respectively. Landlord may accept a partial payment of Rent or other sums due under this Lease without such acceptance constituting an accord and satisfaction and without prejudice to Landlord's right to demand the balance of such Rent or other sum, notwithstanding any notation on a check or letter accompanying such partial payment, unless Landlord expressly waives its right to such balance in writing.

21.17. Prohibition Against Recordation.

Tenant may not record all or any part of this Lease or any memorandum of this Lease. Any recording by Tenant of all or any part of this Lease or any memorandum of this Lease will be in violation of this Lease and will be void, and Tenant agrees to indemnify Landlord, its managers, members, agents, successors and assigns for any losses, damages or expenses of any nature whatsoever incurred by reason of such recording. In the event Tenant records or causes all or any part of this Lease or any memorandum of this Lease to be recorded, Tenant hereby irrevocably appoints Landlord as Tenant's attorney-in-fact, coupled with an interest, to execute and record a certificate to clear any cloud on the title to the Building created by the improper recordation.

21.18. Publication

Parties understand and agree that this Lease will be made available to the general public through publication on Tenant's website.

21.19. Joint and Several Liability.

If two (2) or more individuals, corporations, partnerships or other business associations (or any combination of two (2) or more thereof) sign this Lease as Tenant, the liability of each such individual, corporation, partnership or other business association to pay Rent and perform all of Tenant's other obligations under this Lease are deemed to be joint and several.

21.20. Corporate Authority.

(a) If Tenant is a corporation, the persons executing this Lease on behalf of Tenant hereby covenant and warrant that Tenant is a duly constituted corporation qualified to do business in the State of Illinois; all of Tenant's franchise and corporate taxes have been paid to date; all future forms, reports, fees and other documents necessary for Tenant to comply with all applicable laws will be filed by Tenant when due; and such persons are duly authorized by the board of directors of such corporation to execute and deliver this Lease on behalf of Tenant.

(b) The persons executing this Lease on behalf of Landlord covenant and warrant that such persons are duly authorized to execute and deliver this Lease on behalf of Landlord.

21.21 Hazardous Substances.

Landlord warrants, to the best of its knowledge, subject to the provisions of this Section 21.21, that the Building is free from any and all Hazardous Materials as described below. Landlord is not aware of any such prior use or any proceeding or inquiry by a governmental authority with respect to the presence of such waste or substance on the Building or the movement thereof from or to adjoining property. Landlord warrants there is no asbestos in the Building or the Premises which has not been encapsulated in accordance with applicable laws.

Landlord agrees to remove or encapsulate at Landlord's sole cost and expense, as well as pay the increases in costs associated with Tenant's construction and delay in construction schedule, if any, any Hazardous Materials, which may have been used in the construction of the Building and are located in or directly affect the Premises. Further, Landlord's cost for the removal of Hazardous Materials from the Premises shall be excluded from operating expenses which would otherwise be passed through to Tenant inclusive of any material which is deemed toxic presently or in the future. Landlord shall defend, indemnify and hold Tenant harmless from and against any and all losses, costs (including reasonable attorneys' fees), liabilities and claims arising from any violations of the Regulations and/or the existence of Hazardous Materials that are now or hereinafter become located in, on or under the Building, and shall assume full responsibility to remedy such violations and/or the existence of Hazardous Materials, provided and to the extent that such violation or the existence of Hazardous Materials is not caused by Tenant. Hazardous Materials shall include, but shall not be limited to, substances requiring investigation, removal or remediation under any federal, state or local statute, regulation, ordinance or policy including substances defined as "hazardous substances" or "toxic substances", or those substances defined as "hazardous wastes" in applicable codes in the State of Illinois and in the regulations adopted and publications promulgated to such codes.

22. ROOF RIGHTS.

22.1. Roof Rights.

Tenant shall have the right, upon written request to Landlord subject to and in accordance with the provisions of this section, to use a portion of the roof of the Building

(including ample riser space) designated by Landlord to install, maintain and operate, at its sole cost and expense, HVAC, and communication equipment together with the use of a pathway designated by Landlord, and the right of access, subject to conditions reasonably imposed by Landlord, for connecting the same to the Premises (such roof equipment and all cabling, conduit, wires and other equipment or materials are referred to collectively as the "**Roof Equipment**"). Tenant shall not be required to pay any additional rent or fees of any kind in connection with the use of the roof or riser. Tenant shall furnish detailed plans and specifications for the Roof Equipment (or any modification) to Landlord for its approval which shall not be unreasonably withheld or delayed. Tenant's use of the rooftop of the Building shall be a non-exclusive use and Landlord may permit the use of any other portion of the roof to any other tenant of the Building for any use including installation other communication equipment provided such use of other portions of the roof does not impair Tenant's or any other tenant's data transmission and reception via its respective communication equipment. If Tenant's construction, installation, maintenance, repair, operation or use of the Roof Equipment shall interfere with the rights of Landlord (including, without limitation, Landlord's right to use the remainder of the roof) or other tenants in the Building, Tenant shall cooperate with Landlord or such other tenants in eliminating such interference; provided, however, the cost of remedying such interference shall be borne by the party which is suffering such interference, unless such party was using the affected equipment prior to the use of the Roof Equipment by Tenant, in which case the cost of remedying such interference shall be borne by Tenant. Tenant shall secure and keep in full force and effect, from and after the time Tenant begins construction and installation of the Roof Equipment, such supplementary insurance with respect to the Roof Equipment as Landlord may reasonably require. In connection with the installation, maintenance and operation of the Roof Equipment, Tenant, at Tenant's sole cost and expense, shall take such measures as are necessary to prevent the cancellation or material diminution of any roof guaranty currently in force, and shall comply with all applicable laws, and shall procure, maintain and pay for all permits required, and Landlord makes no warranties whatsoever as to the permissibility of Roof Equipment under applicable laws or the suitability of the roof of the Building for the installation. For the purpose of installing, servicing or repairing the Roof Equipment, Tenant shall have access to and use of the rooftop and pathway in the Building at reasonable times upon reasonable notice to Landlord.

22.2. Maintenance and Repairs of Roof Equipment.

Tenant, at its sole cost and expense, shall promptly repair any and all damage to the rooftop or to any other part of the Building caused by the installation, maintenance, repair, operation or removal of Tenant's Roof Equipment. Tenant shall be responsible for all costs and expenses for repairs and maintenance of the roof which are a direct result from Tenant's use of the roof for the construction, installation, maintenance, repair, operation and Tenant's use of the Roof Equipment. All installations made by Tenant on the rooftop or in any other part of the Building pursuant to the provisions of this section shall be at the sole risk of Tenant, and except for the negligence or willful misconduct of Landlord, its employees and agents, neither Landlord, nor any agent or employee of Landlord, shall be responsible or liable for any injury or damage to, or arising out of, the Roof Equipment.

22.3. Removal of Roof Equipment.

Upon the expiration of the Term or earlier termination of this Lease or the license specified in this Section 22, the Roof Equipment shall be removed by Tenant at its sole cost and expense, and Tenant shall repair any damage to and restore the rooftop or any other portions of the Building to then condition existing immediately prior to Tenant's installation of the Roof Equipment, reasonable wear and tear excepted.

22.4. Roof Rights Not Severable.

The rights granted in this section are given in connection with, and as part of the rights created under this Lease and are not separately transferable or assignable but shall inure to and benefit Tenant and its permitted successors and assigns. Tenant shall use the Roof Equipment solely in connection with its use permitted under this Lease.

23. OPTION TO EXPAND.

23.1 Exercise. So long as at the time Tenant exercises an "Expansion Option" (as defined below), no Event of Default by Tenant then exists under this Lease, then Tenant shall have the following described options (each, an "**Expansion Option**") to rent certain additional space in the Building:

(a) **First Option.** If Tenant desires to exercise its first Expansion Option, Tenant must deliver written notice (an "**Expansion Notice**") to Landlord no later than the last day of the third (3rd) Lease Year. In the Expansion Notice, Tenant will designate the size of expansion space it desires, which expansion space may be comprised of up to 13,000 +/- 10% square feet of rentable space. Within ten (10) business days after receipt of the Expansion Notice, Landlord will designate by written notice to Tenant ("**Landlord's Expansion Response**"), the specific size and location of the expansion space. Furthermore, in order for Landlord to preserve space in the Building in commercially marketable configurations, Landlord shall have the right to adjust the rentable square footage of the expansion space to be as large as 21,000 +/- 10% rentable square feet; provided, however, if there is more than one space in the Building which meets the aforescribed parameters, Landlord shall designate the space which is as close as reasonably possible to 13,000 +/-10% square feet. The space so designated by Landlord shall be the "**First Expansion Space**". If Tenant exercises its option to rent the First Expansion Space in the manner described above, Landlord shall deliver the First Expansion Space to Tenant on a date selected by Landlord during the fourth (4th) Lease Year, but no sooner than 90 days after Tenant's notice to Landlord (such date of delivery referred to as the "**First Expansion Space Delivery Date**") in "**AS-IS**" condition. The same terms and provisions that are contained in this Lease will apply to the First Expansion Space except that, on the "**Expansion Premises Commencement Date**" (as hereinafter defined) applicable to the First Expansion Space (i) the Base Rent will be as set forth in Section 23.2 below; (ii) the term "**Premises**" for all purposes of this Lease will include the First Expansion Space; and (iii) the numerator of Tenant's Proportionate Share calculation will increase by the rentable square feet contained within the First Expansion Space.

(b) **Second Option.** If Tenant desires to exercise its second Expansion Option, Tenant must an Expansion Notice to Landlord no later than the last day of the sixth (6th) Lease Year. In the Expansion Notice, Tenant will designate the size of expansion space it desires, which expansion space may be comprised of up to 13,000 square feet of rentable space. Within ten (10) business days after receipt of the Expansion Notice, Landlord will designate by a Landlord's Expansion Response, the specific size and location of the expansion space. Furthermore, Landlord has the right to adjust the rentable square footage of the expansion space to be as large as 13,000 rentable square feet +/-10% and the space so designated by Landlord shall be the "**Second Expansion Space**". If Tenant exercises its option to rent the Second Expansion Space in the manner described above, Landlord shall deliver the Second

Expansion Space to Tenant on a date selected by Landlord during the seventh (7th) Lease Year (such date of delivery referred to as the "**Second Expansion Space Delivery Date**") in "**AS-IS**" condition but no sooner than 90 days after Tenant sends notice of its election to Landlord. The same terms and provisions that are contained in this Lease will apply to the Second Expansion Space except that, on the Expansion Premises Commencement Date applicable to the Second Expansion Space (i) the Base Rent will be as set forth in Section 23.2 below; (ii) the term "**Premises**" for all purposes of this Lease will include the Second Expansion Space; and (iii) the numerator of Tenant's Proportionate Share calculation will increase by the rentable square feet contained within the Second Expansion Space.

23.2 Terms and Provisions. The following terms and provisions shall apply to the First Expansion Premises and the Second Expansion Premises to the extent Tenant exercises its right to lease either or both of the First Expansion Premises and the Second Expansion Premises in accordance with Section 23.1 above:

(a) Tenant's obligation to commence paying Rent with respect to the First Expansion Premises or the Second Expansion Premises, as applicable, shall commence on the date which is one hundred twenty (120) days following the First Expansion Space Delivery Date or the Second Expansion Space Delivery Date, as applicable (the "**Expansion Premises Commencement Date**").

(b) Base Rent to be paid by Tenant with respect to the First Expansion Space and the Second Expansion Space, as applicable, shall be equal to the then current rate of Base Rent payable by Tenant with respect to the original portions of the Premises which are not comprised of the Lower Level of the Building.

(c) Tenant shall be entitled to a tenant improvement allowance with respect to the First Expansion Space and the Second Expansion Space, as applicable, in an amount equal to (i) \$75.75, multiplied by (ii) the rentable square footage of the First Expansion Space or the Second Expansion Space (whichever is applicable, and multiplied by (iii) a fraction, the numerator of which is the number of months remaining in the original Term (as of the applicable Expansion Space Commencement Date) and the denominator of which is one hundred eighty (180). By way of example and for illustrative purposes only, if the First Expansion Space is comprised of 13,000 rentable square feet and the Expansion Premises Commencement Date is the first day of the second Lease Year, the tenant improvement allowance which Tenant would be entitled to with respect to the First Expansion Space would be \$919,100.00 which is equal to (A) \$75.75, multiplied by (B) 13,000 rentable square feet, multiplied by (C) a fraction, the numerator of which is 168 (the number of months remaining in the original Term) and the denominator of which is 180.

(d) Tenant shall be entitled to an abatement of Base Rent and Additional Rent with respect to the First Expansion Space and the Second Expansion Space, as applicable, in an amount equal to (i) seven and one half months (7.5) (being fifty percent (50%) of the rent abatement provided to Tenant pursuant to Section 3.4 of this Lease), multiplied by (ii) a fraction, the numerator of which is the number of months remaining in the original Term (as of the applicable Expansion Premises Commencement Date) and the denominator of which is one hundred eighty (180). Such rent abatement shall be allocated to the months following the applicable Expansion Premises Commencement Date in the same manner as the rent abatement provided to Tenant pursuant to Section 3.4 of this Lease). By way of example and for illustrative purposes only, if the Expansion Premises Commencement Date for the First Expansion

Space is the first day of the Second Lease Year, Tenant would be entitled to abatement of Base Rent and Additional Rent with respect to the First Expansion Space for a total of seven (7) months which is equal to (A) 7.5, multiplied by (B) a fraction, the numerator of which is 168 (the number of months remaining in the original Term) and the denominator of which is 180; and such rent abatement would be applicable to Base Rent and Additional Rent payable in the first two (2) calendar months of the first, second and third Lease Years following the Expansion Premises Commencement Date and the first calendar month of the fourth Lease Year following the Expansion Premises Commencement Date.

(e) If either the First Expansion Space or the Second Expansion Space, as applicable, is not on the fourth (4th) floor of the Building, Landlord shall, at its cost and expense, create an access way from the first floor portion of the original Premises to the main lobby of the Building so that Tenant shall have access to the Building's elevators. Such access shall include a security code system that works in conjunction with Tenant's security system so that only Tenant and its employees may make use of such access way.

24. RIGHT OF FIRST OFFER.

So long as no Event of Default by Tenant then exists under this Lease, during the Term of this Lease Tenant shall have a right of first offer (the "**Right of First Offer**") to rent any portion of the 5th through 11th floors of the Building (the "**ROFO Premises**") if the ROFO Premises become available during the Term, subject to the terms and conditions set forth below. Notwithstanding anything contained herein to the contrary, all or any portion of the ROFO Premises will not be considered available and subject to Tenant's Right of First Offer during the Term if (x) any tenant, licensee or occupant in the Building occupying the ROFO Premises (a "**Pre-existing Tenant**") pursuant to a lease, license or occupancy agreement in effect as of the date of "Landlord's Notice" (as defined below) has a right to extend or renew the term of its lease, license or occupancy agreement; (y) Landlord and the Pre-existing Tenant agree to extend or renew the term of such existing lease, license or occupancy agreement or enter into a new lease, license or occupancy agreement for all or any portion of the ROFO Premises, regardless of whether such Pre-Existing Tenant's lease, license or occupancy agreement contained an extension or renewal option; or (z) any other tenant in the Building having the right (including, without limitation, any extension, renewal or expansion right) to lease or occupy all or any portion of the ROFO Premises leases such portion of the ROFO Premises, whether through the exercise of any such existing right or by any other manner, if the ROFO Premises become available during the Term, whether prior to or after Tenant's failure to exercise its Right of First Offer. Landlord has provided Tenant with a list of Building tenants which are Pre-Existing Tenants as of the date of this Lease. If at any time during the Term Landlord desires to market or lease all or any portion of the ROFO Premises, Landlord will notify Tenant in writing ("**Landlord's Notice**") of Landlord's intention to so market or lease the ROFO Premises, together with the date when the ROFO Premises can be made available to Tenant (the "**Availability Date**") and the terms and conditions upon which Landlord is willing to lease all or any portion of such ROFO Premises including, without limitation, Landlord's determination of the Prevailing Fair Market Rental Rate (as hereinafter defined) (the "**ROFO Premises Terms and Conditions**"). Tenant must then notify Landlord in writing within ten (10) business days following Tenant's receipt of Landlord's Notice whether Tenant desires to lease the ROFO Premises and, thereafter, Landlord and Tenant shall negotiate in good faith with respect to the terms and conditions of Tenant's lease of the ROFO Premises. Tenant's Right of First Offer

may only be exercised as to the entire ROFO Premises or portion thereof described in Landlord's Notice. If Landlord and Tenant cannot, within forty five (45) days after Tenant's receipt of the ROFO Premises Terms and Conditions, agree on the terms and conditions of Tenant's lease of the ROFO Premises, then Tenant's election to lease the ROFO Premises shall be deemed to be revoked and Landlord shall thereafter have the right to enter into a new lease with any third party. If Tenant elects to exercise its Right of First Offer and so notifies Landlord within the aforesaid ten (10) business day period, then Tenant will accept a lease of the ROFO Premises as of the Availability Date in its then "AS-IS" condition, subject to the ROFO Premises Terms and Conditions, and otherwise on the same terms and conditions contained in this Lease, except that (1) the term "Premises" for all purposes of this Lease will include the ROFO Premises, and (2) the numerator of Tenant's Proportionate Share will increase by the amount of rentable square feet contained within the ROFO Premises. Tenant will commence paying Rent for the ROFO Premises on the Availability Date. Within thirty (30) days after Tenant elects to exercise its Right of First Offer, Landlord and Tenant will enter into an amendment to this Lease in order to incorporate the ROFO Premises Terms and Conditions and to otherwise conform such terms and provisions to this Lease. If Tenant exercises its Right of First Offer during calendar years 2017 or 2018, then Tenant's Expansion Option set forth in Section 23.1(a) shall thereafter be null and void and of no further force or effect. If Tenant exercises its Right of First Offer during calendar years 2020 or 2021, then Tenant's Expansion Option set forth in Section 23.1(b) shall thereafter be null and void and of no further force or effect.

For purposes of this Section 24, "Prevailing Fair Market Rental Rate" shall mean the annual amount per rentable square foot for leases at buildings of similar size, quality and location and age (and taking into account tenant inducements given to the tenant to expand) for comparable use, space, height and periods of time ("**Comparable Transactions**"). In any determination of Comparable Transactions appropriate consideration shall be given to the annual rental rates per rentable square foot, the standard of measurement by which the rentable square footage is measured, the ratio of rentable square feet to usable square feet, the type of escalation clause (e.g., whether increases in additional rent are determined on a net or gross basis, and if gross, whether such increases are determined according to a base year or a base dollar amount expense stop if any), the extent of Tenant's liability under the Lease, abatement provisions reflecting free rent and/or no rent during the period of construction or subsequent to the commencement date as to the space in question, brokerage commissions, which would be payable by Landlord in similar transactions, length of the lease term, size and location of premises being leased, building standard work letter and/or Tenant improvement allowances, if any, and other generally applicable conditions of tenancy for such Comparable Transactions.

25. OPTION TO RENEW.

Provided there is no Event of Default, Tenant will have the option (the "**Renewal Option**") to renew the Term of this Lease for two (2) additional five (5) year periods (each, a "**Renewal Period**") with respect to all or any portion of the Premises. If Tenant desires to exercise the Renewal Option, Tenant must deliver written notice (the "**Renewal Notice**") to Landlord at least fifteen (15) months prior to the scheduled expiration of the Term which notice shall specify the portion of the Premises which Tenant elects to extend this Lease with respect to. The same terms and conditions as contained in this Lease will apply during the Renewal Period, except (a) the Rent will be 95% of the then prevailing fair market rental rate ("**Fair Market Rental Rate**"), as defined in this Section 25. Any attempt by Tenant to exercise the Renewal Option by any method, at any time or in any circumstance other than as specifically set

forth in this Section 25, will be null and void and of no force or effect at the sole option and discretion of Landlord. Landlord agrees to notify Tenant of Landlord's determination of the Fair Market Rental Rate within thirty (30) days of receipt of Tenant's Renewal Notice ("**Landlord's FMRR Notice**"). If the parties are unable to resolve such matter within sixty (60) days of the expiration of such sixty (60) day period, then either party may request that the matter be resolved by binding arbitration administered and conducted under the Commercial Arbitration Rules of the American Arbitration Association and pursuant to the provisions of the Illinois Uniform Arbitration Act directing an arbitration hearing not later than thirty (30) days after such request. If either party desires to request arbitration within the second thirty (30) day period, it must first notify the other of its intention to do so. Within fifteen (15) days of such notice (the "**Exchange Date**"), the parties will exchange with each other their best determinations of the then prevailing market rental rate,. Within fifteen (15) days of the Exchange Date, Tenant will have the right to rescind, in writing, its exercise of the Renewal Option after which such option will be null and void. If the Renewal Option is not rescinded and the parties proceed to arbitration, the arbitrator shall be limited to awarding only one or the other of the two amounts exchanged by the parties on the Exchange Date.

For purposes of this Section 25, "Fair Market Rental Rate" shall mean the annual amount per rentable square foot that the Landlord has accepted or has collected data for in current transactions between renewal, non-equity tenants for comparable space and height in the Building or comparable buildings in the market and for a comparable use and period of time ("**Comparable Renewal Transactions**"). In any determination of Comparable Renewal Transactions appropriate consideration shall be given to the annual rental rates per rentable square foot, the standard of measurement by which the rentable square footage is measured, the ratio of rentable square feet to usable square feet, the type of escalation clause (e.g., whether increases in additional rent are determined on a net or gross basis, and if gross, whether such increases are determined according to a base year or a base dollar amount expense stop if any), abatement provisions reflecting free rent and/or no rent during the period of construction or subsequent to the commencement date as to the space in question, brokerage commissions, which would be payable by Landlord in similar transactions, length of the lease term, size and location of premises being leased, building standard work letter and/or Tenant improvement allowances, if any, and other generally applicable conditions of tenancy for such Comparable Renewal Transactions.

The intent is that Tenant will obtain the same rent and other economic benefits that Landlord would otherwise give in Comparable Renewal Transactions and that Landlord will make, and receive the same economic payments and concessions that Landlord would otherwise make, and receive in Comparable Renewal Transactions.

26. Tenant's Termination Option.

Provided there is no Event of Default on the date of the "Termination Notice" (as defined herein) and/or on the "Early Termination Date" (as defined herein), Tenant shall have a one-time option to terminate this Lease with respect to all or any portion of the Premises (the "**Termination Option**") effective as of the last day of the one hundred eighth (108th) month of the initial Term (i.e. the end of the 9th year of the Lease the "**Early Termination Date**") by delivering written notice of such termination (the "**Termination Notice**") to Landlord not less than twelve (12) months prior to the Early Termination Date, time being of the essence. If Tenant elects to terminate this Lease with respect to all or any portion of the Lower Level portion of the Building, Tenant must also terminate this Lease with respect to the entire first level portion of the Premises, provided Landlord provides reasonable access acceptable to

Tenant to the remaining portion of the Leased Premises. Tenant may not exercise its partial Termination Option if Landlord reasonably determines that the remaining portions of the Premises do not comply with any applicable building or safety code or ordinance. In the event Tenant exercises its Termination Option as described herein, Tenant must also pay to Landlord, by certified or cashier's check or by wire transfer, a termination fee equal to the sum of all of Landlord's unamortized transaction costs incurred in connection with the terminated released space, including Landlord's unamortized tenant improvements, brokerage commissions and rent abatement as of the Early Termination Date, together with accrued interest thereon at the rate of eight percent (8%) per annum amortized on a straight-line basis over a period of one hundred eighty (180) months (or the portion thereof which is the subject of the Termination Notice), one-half of which shall be paid contemporaneously with Tenant's delivery of the Termination Notice to Landlord and the other half of which shall be paid to Landlord within thirty (30) days prior to the Early Termination Date. The total amount shall equate to \$66.82 per rentable square foot of unamortized cost after 108 months of the term.

Any attempt by Tenant to exercise its Termination Option by any method, at any time or in any circumstances other than as specifically set forth in this Section 26 will be null and void and of no force or effect at the sole option and discretion of Landlord. The Termination Option is reserved solely to Tenant and any transferee pursuant to a Permitted Transfer. If Tenant exercises Tenant's Termination Option pursuant to this Section 26, then Tenant shall vacate and surrender possession of the Premises to Landlord on or before the Early Termination Date in the manner required under this Lease and both parties will be released from any further obligations under this Lease arising after the Early Termination Date, except that Tenant will remain liable to Landlord for (i) the payment of any and all Base Rent, Additional Rent and/or other amounts which accrue prior to the Early Termination Date but which become due on or after the Early Termination Date, and (ii) the performance of any and all of Tenant's obligations which accrue prior to the Early Termination Date but which become due on or after the Early Termination Date, which provision shall survive such termination by Tenant. Landlord shall remain liable to Tenant for any overpayment made by Tenant prior to the Early Termination Date and Landlord shall make any such payment to Tenant as soon as reasonably practicable after Landlord determines the amount of such overpayment.

27. Tenant's Contraction Option.

Provided there is no Event of Default on the date of the "Contraction Notice" (as defined herein) and/or on the "Contraction Date" (as defined herein), Tenant shall have the right, exercised from time to time only during the 6th, 7th and 8th Lease Years, to terminate this Lease with respect to all or any portion or portions of the 3rd floor portion of the Premises (the "**Contraction Option**"); provided, however, that in no event shall Tenant have the right to exercise the Contraction Option so as to leave less than 17,000 square feet of contiguous space on the 3rd floor of the Building subject to this Lease, which remaining space shall comply with all applicable building and safety codes and ordinances. Each Contraction Option shall be effective as of date (the "**Contraction Date**") specified in written notice of such contraction (the "**Termination Notice**") delivered to Landlord not less than twelve (12) months prior to the applicable Contraction Date, time being of the essence. In the event Tenant exercises any Contraction Option as described herein, Tenant must also pay to Landlord, by certified or cashier's check or by wire transfer, a termination fee equal to the sum of all of Landlord's unamortized transaction costs incurred in connection with this Lease, including but not limited to Landlord's unamortized tenant improvements, brokerage commissions and rent abatement as of the Contraction Date, relating to Landlord's leasing of the portion of the Premises which is the

subject of the Contraction Notice, together with accrued interest thereon at the rate of eight percent (8%) per annum amortized on a straight-line basis over a period of one hundred eighty (180) months from and after Contraction Date, one-half of which shall be paid contemporaneously with Tenant's delivery of the Contraction Notice to Landlord and the other half of which shall be paid to Landlord within thirty (30) days prior to the Contraction Date.

Any attempt by Tenant to exercise its Contraction Option by any method, at any time or in any circumstances other than as specifically set forth in this Section 27 will be null and void and of no force or effect at the sole option and discretion of Landlord. The Contraction Option is reserved solely to Tenant and will not inure to the benefit of any assignees, sublessees, transferees, successors and/or assigns of Tenant. If Tenant exercises Tenant's Contraction Option pursuant to this Section 27, then Tenant shall vacate and surrender possession of the subject portion of the Premises to Landlord on or before the Contraction Date in the manner required under this Lease and both parties will be released from any further obligations under this Lease arising after the Contraction Date, except that Tenant and Landlord will remain liable to each other for (i) the payment of any and all Base Rent, Additional Rent and/or other amounts which accrue prior to the Contraction Date but which become due on or after the Contraction Date and Landlord shall remain liable for any overpayment being returned to Tenant within thirty (30) days of vacating of the space, and (ii) the performance of any and all of their obligations which accrue prior to the Contraction Date but which become due on or after the Contraction Date, which provision shall survive such termination by Tenant.

28. SIGNAGE:

Tenant will have the right to install and replace from time to time (i) exterior signage on the transom window above Tenant's first floor entrance, and (ii) window graphics on the windows adjacent to the first floor entrance (the "**Signage**"). In addition, Signage shall include Tenant's right to use the existing exterior canopy over Tenant's portion of the Premises on Madison Street. The final size, style and other configuration of the Signage (and any subsequent changes to the size, style and other configuration of the signage) will be subject to Landlord's approval which Landlord agrees will not be unreasonably withheld, conditioned or delayed. Tenant will (a) at Tenant's sole expense, obtain all required governmental permits and approvals to install and maintain the Signage, (b) not modify the Signage or take any other action which is inconsistent with or which may negate the Landlord's initial approval or any applicable governmental requirements, in force from time to time, and (c) pay all costs of the installation, maintenance, replacement and removal of the Signage. Landlord agrees that any signage adjacent to Tenant's Signage shall be consistent with the standards of a first class office building in downtown Chicago, Illinois.

29. CONSENT:

Any time the consent of Landlord or Tenant is required, such consent shall not be unreasonably withheld, conditioned or delayed except as otherwise provided herein and except for matters which: (1) could have an adverse effect on the structural integrity of the Building Structure, (2) could have an adverse effect on the Building Systems, or (3) could have an effect on the exterior appearance of the building, whereupon in each such case Landlord's duty is to act in good faith and in compliance with the lease or (4.) whenever the Lease grants Landlord or Tenant the right to exercise their discretion, including decisions to exercise expansion, contraction, cancellation, termination or renewal options.

Landlord and Tenant shall act reasonably and in good faith and taken no action which might result in the frustration of the reasonable expectations of Tenant and Landlord concerning the benefits to be enjoyed under the Lease.

30 **LEED CERTIFICATION:**

Landlord shall use commercially reasonable efforts to attain EnergyStar or LEED certification for the Building.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date first set forth above.

LANDLORD

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

By: [Signature]
Title: MEMBER
Date: _____

TENANT:

THE BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: [Signature]
Title: President TR
Date: 2/11/14

ATTEST:

By: [Signature]
Title: Estela Beltran, Secretary
Date: 2/11/14

Approved as to Legal Form:

By: [Signature]
James L. Bebley, General Counsel T. Diamond
Date: 2/11/14 2-11-2014

Authorization: 13-1218-013
Board Report # _____
Dated: 12-18-2013