

**FIRST AMENDMENT TO PARISH RIDER N TO MASTER LEASE AGREEMENT**

THIS FIRST AMENDMENT TO PARISH RIDER N TO MASTER LEASE AGREEMENT (“First Amendment to Parish Rider N”), is dated as of the latter of the two dates accompanying the signature page below, but effective as of July 1, 2025 (“Effective Date”), by and between **THE CATHOLIC BISHOP OF CHICAGO**, an Illinois corporation sole (“Landlord”) and **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a body politic and corporate (“Tenant”). Landlord and Tenant may collectively be referred to as the “Parties” and each a “Party”.

RECITALS:

WHEREAS, Landlord and Tenant are the Parties to that certain Master Lease dated April 23, 2018 but effective as of July 1, 2015 (“Master Lease”) as extended by that First Amendment to Master Lease Agreement (“First Amendment”) and that certain Parish Rider N to Master Lease dated May 9, 2018 but effective as of July 1, 2015 (“Parish Rider N”) (the Master Lease and First Amendment along with Parish Rider N and the other Parish Riders governed under the Master Lease are hereinafter collectively referred to as the “Lease”);

WHEREAS, Landlord is the owner of the land and improvements commonly known as **ST. MICHAEL THE ARCHANGEL PARISH** (“Parish”), as more specifically described in Parish Rider N (collectively “Landlord’s Property”); and

WHEREAS, pursuant to the Lease and Parish Rider N, Landlord leased to Tenant a portion of Landlord’s Property more particularly described as the 1<sup>st</sup> floor of the Annex, as further described in Parish Rider N (the “Premises”).

WHEREAS, Landlord and Tenant hereby desire to amend Parish Rider N under the Master Lease upon the terms and condition hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree that the Lease shall be and hereby is amended as follows:

1. **TERM.** The Term of Parish Rider N is hereby extended from and after the Effective Date through June 30, 2035 (the “Expiration Date”), subject to all of the terms and conditions of the Lease, as hereby amended.
2. **RENT.** Base Rent payable under Section 3 of Parish Rider N is hereby amended so that from and after the Effective Date through the Expiration Date, Tenant shall pay Base Rent for the Premises as follows:

Period	Period Amount	Monthly Amount
7/1/2025-6/30/2026	\$59,579.29	\$4,964.94
7/1/2026-6/30/2027	\$61,664.56	\$5,138.71
7/1/2027-6/30/2028	\$63,822.82	\$5,318.57
7/1/2028-6/30/2029	\$66,056.62	\$5,504.72
7/1/2029-6/30/2030	\$68,368.60	\$5,697.38
7/1/2030-6/30/2031	\$70,761.51	\$5,896.79
7/1/2031-6/30/2032	\$73,238.16	\$6,103.18
7/1/2032-6/30/2033	\$75,801.49	\$6,316.79
7/1/2033-6/30/2034	\$78,454.55	\$6,537.88
7/1/2034-6/30/2035	\$81,200.45	\$6,766.70

3. **ADDITIONAL RENT.** A. As of the Effective Date, Section 4(a) of Parish Rider N is hereby amended so Tenant shall pay electrical costs for the Premises as follows:

Period	Period Amount	Monthly Amount
7/1/2025-6/30/2026	\$7,858.29	\$654.86
7/1/2026-6/30/2027	\$8,094.04	\$674.50
7/1/2027-6/30/2028	\$8,336.86	\$694.74
7/1/2028-6/30/2029	\$8,586.97	\$715.58
7/1/2029-6/30/2030	\$8,844.58	\$737.05
7/1/2030-6/30/2031	\$9,109.91	\$759.16
7/1/2031-6/30/2032	\$9,383.21	\$781.93
7/1/2032-6/30/2033	\$9,664.71	\$805.39
7/1/2033-6/30/2034	\$9,954.65	\$829.55
7/1/2034-6/30/2035	\$10,253.29	\$854.44

In addition to the foregoing, Tenant agrees to pay the following additional electrical costs for air conditioning through the Expiration Date:

Period	Period Amount	Monthly Amount
7/1/2025-6/30/2026	\$1,021.57	\$85.13
7/1/2026-6/30/2027	\$1,052.22	\$87.69
7/1/2027-6/30/2028	\$1,083.79	\$90.32
7/1/2028-6/30/2029	\$1,116.30	\$93.03
7/1/2029-6/30/2030	\$1,149.79	\$95.82
7/1/2030-6/30/2031	\$1,184.28	\$98.69
7/1/2031-6/30/2032	\$1,219.81	\$101.65
7/1/2032-6/30/2033	\$1,256.41	\$104.70
7/1/2033-6/30/2034	\$1,294.10	\$107.84
7/1/2034-6/30/2035	\$1,332.92	\$111.08

- B. As of the Effective Date, Section 4(b) of Parish Rider N is hereby amended so Tenant shall pay gas costs for the Premises as follows:

Period	Period Amount	Monthly Amount
7/1/2025-6/30/2026	\$10,986.35	\$915.53
7/1/2026-6/30/2027	\$11,315.94	\$943.00
7/1/2027-6/30/2028	\$11,655.42	\$971.28
7/1/2028-6/30/2029	\$12,005.08	\$1,000.42
7/1/2029-6/30/2030	\$12,365.23	\$1,030.44

7/1/2030-6/30/2031	\$12,736.19	\$1,061.35
7/1/2031-6/30/2032	\$13,118.28	\$1,093.19
7/1/2032-6/30/2033	\$13,511.83	\$1,125.99
7/1/2033-6/30/2034	\$13,917.18	\$1,159.77
7/1/2034-6/30/2035	\$14,334.70	\$1,194.56

4. **BROKERS.** Tenant represents and warrants to Landlord that neither it nor its officers or agents nor anyone acting on its behalf has dealt with any real estate broker in the negotiation or making of this First Amendment to Parish Rider N and Tenant agrees to indemnify, defend and hold Landlord harmless from all claims of any broker or agent claiming to have represented Tenant in the Premises or claiming to have caused Tenant to enter into this First Amendment to Parish Rider N.
  
5. **DEFINED TERMS; EFFECT OF FIRST AMENDMENT TO PARISH RIDER N.** The capitalized terms used herein and not otherwise defined in this First Amendment to Parish Rider N shall have the same meaning as set forth in the Lease. Except as expressly modified by this First Amendment to Parish Rider N, all other terms and conditions of the Lease shall remain in full force and effect. Parish Rider N as amended by this First Amendment to Parish Rider N contains the entire agreement of the parties hereto with respect to the Premises, and all preliminary negotiations with respect thereto are merged into and superseded by this First Amendment to Parish Rider N together with the Master Lease as amended. If any conflict exists between the terms or provisions of the Lease and the terms or provisions of this First Amendment to Parish Rider N, the terms and provisions of this First Amendment to Parish Rider N shall govern and control with respect to the Premises governed hereunder.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Landlord and Tenant have caused this First Amendment to Parish Rider N to be duly executed.

**LANDLORD:**

**THE CATHOLIC BISHOP OF CHICAGO,**  
an Illinois corporation sole

Signature: *Eric Wollan*  
Eric Wollan,  
Chief Capital Assets Officer

Date: 12/29/24

Acknowledged on behalf of Parish:  
*Rev. Jose Carmen Mendez Izquierdo*  
Rev. Jose Carmen Mendez Izquierdo, Pastor,  
St. Michael the Archangel Parish

**TENANT:**

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

Signature: *Mary Gardner* <sup>DS</sup>  
Mary Gardner  
Vice President

Date: December 18, 2024 | 11:14:03 AM CST

Attest: <sup>DocuSigned by:</sup> *Susan J. Narrajos*  
Susan J. Narrajos, Secretary

By: <sup>DocuSigned by:</sup> *Pedro Martinez*  
Pedro Martinez  
Chief Executive Officer

Approved as to Legal Form: <sup>DS</sup>  
By: *Ruchi Verma*  
Ruchi Verma, General Counsel

**FIRST AMENDMENT TO MASTER LEASE AGREEMENT**

THIS FIRST AMENDMENT TO LEASE AGREEMENT (“First Amendment”), is dated as of the latter of the two dates accompanying the signature page below (“Effective Date”), by and between **THE CATHOLIC BISHOP OF CHICAGO**, an Illinois corporation sole (“Landlord”) and **BOARD OF EDUCATION OF THE CITY OF CHICAGO**, a politic body and corporate (“Tenant”). Landlord and Tenant may collectively hereinafter be referred to as the “Parties” and each a “Party.”

RECITALS:

WHEREAS, Landlord is the owner of the land and improvements in the City of Chicago, County of Cook, State of Illinois, as more specifically listed on Exhibit A (collectively “Landlord’s Property”);

WHEREAS, the Parties entered into that certain Master Lease Agreement dated April 23, 2018, but effective as of July 1, 2015 (the “Master Lease”), and also entered into Parish Riders respecting the locations listed on Exhibit A of the Lease (collectively the “Parish Riders” and each a “Parish Rider”); and

WHEREAS, Landlord and Tenant hereby agree to extend and to otherwise amend the Lease upon the terms and condition hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree that the Lease shall be and hereby is amended as follows:

1. **TERM.** The Term of the Lease is hereby extended from and after the Effective Date through June 30, 2035 (the “Expiration Date”), subject to all of the terms and conditions of the Lease, as amended hereby.
2. **EXHIBIT A AMENDMENT.** The list of school locations on Exhibit A is hereby deleted in its entirety and replaced with Exhibit A-1 attached hereto and incorporated herein in lieu thereof.
3. **MUTUAL TERMINATION RIGHT.** As of the Effective Date, Section 19(a) is hereby deleted in its entirety with the following inserted in lieu thereof:

“Both Landlord and Tenant shall have the right to terminate the Term of this Lease and/or any Parish Rider by delivering written notice of such termination election to the other Party hereunder on or before October 31<sup>st</sup> of each Lease Year (“Mutual Termination Right Notice Date”)(“Mutual Termination Right”); provided, however, that: (i) the effective termination date of the Term shall be June 30<sup>th</sup> of the second calendar year immediately following the Mutual Termination Right Notice Date; (ii) Tenant must not be in Default at the time Tenant provides written notice to Landlord as required herein or upon the effective date of such termination; (iii) Tenant must pay all Rent and any other charges due and payable to Landlord under this Lease on or before the effective date of such termination; and (iv) Tenant must deliver the applicable Premises to Landlord on or before such effective termination date in accordance with the terms and conditions of this Lease the same as if such effective termination date were the original Expiration Date of the Term.”

4. **SALE OF PROPERTY.** As of the Effective Date, Section 31(q)(iv) is hereby deleted in its entirety with the following inserted in lieu thereof:

Notwithstanding the foregoing, in the event that the Subject Property is sold to a Catholic Purchaser or a Non-Catholic Third Party, the Parties hereby agree that: (a) the Catholic Purchaser or Non-Catholic Third Party shall take title subject to the terms and conditions of the Master Lease and Parish Rider applicable to the Subject Property; (b) the Parties hereby agree to amend the Master Lease and Parish Rider applicable to the Subject Property in order to extract the applicable Subject Property from the terms of the Master Lease; (c) Landlord, Tenant and such Catholic Purchaser or Non-Catholic Third Party, as a condition of Landlord's sale of the Subject Property, shall enter into such documentation reasonably necessary so that Catholic Purchaser and Tenant, or Non-Catholic Third Party and Tenant, shall have a lease agreement applicable to the Subject Property which is separate from this Master Lease, but consistent in all respects with its terms and conditions, except that such Catholic Purchaser or Non-Catholic Third Party shall be restricted from exercising its rights to terminate the Term of the Parish Rider applicable to the Subject Property under the Mutual Termination Right set forth under Section 19 for a period of: (i) one (1) year immediately following the closing date of the sale of the Subject Property if such closing date occurs in June through December of the tenth (10<sup>th</sup>) through the eighteenth (18<sup>th</sup>) Lease Year; or (ii) six (6) months immediately following such closing date if such date occurs in January through May of the tenth (10<sup>th</sup>) through the nineteenth (19<sup>th</sup>) Lease Year; provided, however, that upon the expiration of such one (1) year or six (6) month period, as applicable, the right of Catholic Purchaser or Non-Catholic Third Party to exercise the Mutual Termination Right shall be in full force and effect with no restrictions. Nothing included in this Section 31(q)(iv) shall limit or restrict the rights of Catholic Purchaser or Non-Catholic Third Party to terminate the Term of the Parish Rider applicable to the Subject Property under any terms or conditions of this Master Lease or such Parish Rider other than the Mutual Termination Right, or any other rights generally, that Catholic Purchaser or Non-Catholic Third Party would assume under the Master Lease and the Parish Rider applicable to the Subject Property as part of any sale thereof.

5. **BROKERS.** Tenant represents and warrants to Landlord that neither it nor its officers or agents nor anyone acting on its behalf has dealt with any real estate broker in the negotiation or making of this First Amendment and Tenant agrees to indemnify, defend and hold Landlord harmless from all claims of any broker or agent claiming to have represented Tenant in connection with the Lease or claiming to have caused Tenant to enter into this First Amendment.
6. **DEFINED TERMS; EFFECT OF AMENDMENT.** The capitalized terms used herein and not otherwise defined in this First Amendment shall have the same meaning as set forth in the Lease. Except as expressly modified by this First Amendment, all other terms and conditions of the Lease shall remain in full force and effect. This First Amendment contains the entire agreement of the parties hereto with respect to the First Amendment, and all preliminary negotiations with respect thereto are merged into and superseded by

this First Amendment. If any conflict exists between the terms or provisions of the Lease and the terms or provisions of this First Amendment, the terms and provisions of this First Amendment shall govern and control.

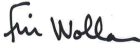
7. **FREEDOM OF INFORMATION ACT.** Landlord acknowledges that certain Tenant records and documents are subject to the Illinois Freedom of Information Act (5 ILCS 140/1) and the reporting requirements under 105 OLCS 5/10-20.44. Landlord further acknowledges that this First Amendment and Parish Riders shall be posted on Tenant's website.
8. **COUNTERPARTS, DIGITAL SIGNATURES AND FACSIMILES.** This First Amendment and Parish Riders may be executed in any number of counterparts and with digital signatures, each of which shall be deemed to be an original, but all of which together shall constitute but one instrument. Original and digital signatures delivered by facsimile or electronic means shall be considered binding for both parties.

[ SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Landlord and Tenant have caused this First Amendment to be duly executed.

**LANDLORD:**

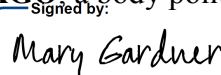
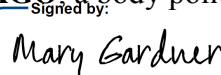
**THE CATHOLIC BISHOP OF CHICAGO,**  
an Illinois corporation sole

Signature:   
Eric Wollan,  
Chief Capital Assets Officer

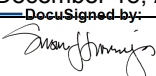
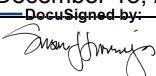
Date: 12/23/24

**TENANT:**

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

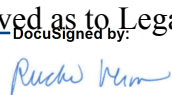
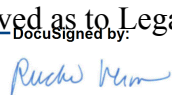
Signed by:   
Signature:   
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Mary Gardner, Vice President

Date: December 18, 2024 | 11:14:03 AM CST

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Attest:   
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Susan J. Narrajos, Secretary

DocuSigned by:   
By:   
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Pedro Martinez, Chief Executive Officer

Board Report No.: 24-1212-OP1

Approved as to Legal Form:   
By:   
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Ruchi Verma, General Counsel



**EXHIBIT A-1 TO FIRST AMENDMENT TO MASTER LEASE AGREEMENT**

<b><u>Parish Rider</u></b>	<b><u>Name of Parish/Address</u></b>	<b><u>Tenant School Name</u></b>
Parish Rider E	St. Clare de Montefalco/ 5443 S. Washtenaw	Talman
Parish Rider G	St. Denis/ 8301 S. St. Louis	Ashburn
Parish Rider I	St. John of God/ 5130 S. Elizabeth	Second Chances/Peace & Education
Parish Rider J	St. Joseph - Hermitage/ 4831 S. Hermitage	Cesar Chavez Multicultural Academic Center
Parish Rider L	St. Maurice/ 3625 S. Hoyne	Thomas, V. Early Childhood
Parish Rider N	St. Michael the Arch./ 4851 S. Damen	Cesar Chavez
Parish Rider O	St. Priscilla/ 7001 W. Addison	Bridge
Parish Rider P	St. Rita/ 6201 S. Fairfield St. Rita - Gym/ 6201 S. Fairfield	Fairfield Academy
Parish Rider Q	St. Stanislaus B&M/ 2318 N. Lorel	Hanson Branch
Parish Rider S	St. Turbius/ 4120 W. 57 <sup>th</sup>	South West Area Magnet School/Peck Pre-K