

FIRST AMENDMENT TO PARISH RIDER L TO MASTER LEASE AGREEMENT

THIS FIRST AMENDMENT TO PARISH RIDER L TO MASTER LEASE AGREEMENT (“First Amendment to Parish Rider L”), 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 L to Master Lease dated May 9, 2018 but effective as of July 1, 2015 (“Parish Rider L”) (the Master Lease and First Amendment along with Parish Rider L 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. MAURICE PARISH** (“Parish”), as more specifically described in Parish Rider L (collectively “Landlord’s Property”); and

WHEREAS, pursuant to the Lease and Parish Rider L, Landlord leased to Tenant a portion of Landlord’s Property more particularly described as the School as further described in Parish Rider L (the “Premises”).

WHEREAS, Landlord and Tenant hereby desire to amend Parish Rider L 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 L 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 L 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	\$150,002.96	\$12,500.24
7/1/2026-6/30/2027	\$155,253.07	\$12,937.75
7/1/2027-6/30/2028	\$160,686.93	\$13,390.57
7/1/2028-6/30/2029	\$166,310.97	\$13,859.24
7/1/2029-6/30/2030	\$172,131.85	\$14,344.32
7/1/2030-6/30/2031	\$178,156.47	\$14,846.37
7/1/2031-6/30/2032	\$184,391.94	\$15,365.99
7/1/2032-6/30/2033	\$190,845.66	\$15,903.80
7/1/2033-6/30/2034	\$197,525.26	\$16,460.43
7/1/2034-6/30/2035	\$204,438.64	\$17,036.55

3. **ADDITIONAL RENT.** A. As of the Effective Date, Section 4(a) of Parish Rider L 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	\$19,784.86	\$1,648.74
7/1/2026-6/30/2027	\$20,378.40	\$1,698.20
7/1/2027-6/30/2028	\$20,989.76	\$1,749.15
7/1/2028-6/30/2029	\$21,619.45	\$1,801.62
7/1/2029-6/30/2030	\$22,268.03	\$1,855.67
7/1/2030-6/30/2031	\$22,936.07	\$1,911.34
7/1/2031-6/30/2032	\$23,624.16	\$1,968.68
7/1/2032-6/30/2033	\$24,332.88	\$2,027.74
7/1/2033-6/30/2034	\$25,062.87	\$2,088.57
7/1/2034-6/30/2035	\$25,814.75	\$2,151.23

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	\$2,497.12	\$208.09
7/1/2026-6/30/2027	\$2,572.04	\$214.34
7/1/2027-6/30/2028	\$2,649.20	\$220.77
7/1/2028-6/30/2029	\$2,728.67	\$227.39
7/1/2029-6/30/2030	\$2,810.53	\$234.21
7/1/2030-6/30/2031	\$2,894.85	\$241.24
7/1/2031-6/30/2032	\$2,981.69	\$248.47
7/1/2032-6/30/2033	\$3,071.14	\$255.93
7/1/2033-6/30/2034	\$3,163.28	\$263.61
7/1/2034-6/30/2035	\$3,258.18	\$271.51

B. As of the Effective Date, Section 4(b) of Parish Rider L 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	\$27,660.38	\$2,305.03
7/1/2026-6/30/2027	\$28,490.19	\$2,374.18
7/1/2027-6/30/2028	\$29,344.90	\$2,445.40
7/1/2028-6/30/2029	\$30,225.25	\$2,518.76
7/1/2029-6/30/2030	\$31,132.00	\$2,594.33
7/1/2030-6/30/2031	\$32,065.96	\$2,672.16

7/1/2031-6/30/2032	\$33,027.94	\$2,752.32
7/1/2032-6/30/2033	\$34,018.78	\$2,834.89
7/1/2033-6/30/2034	\$35,039.34	\$2,919.94
7/1/2034-6/30/2035	\$36,090.52	\$3,007.54

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 L 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 L.


5. **DEFINED TERMS; EFFECT OF FIRST AMENDMENT TO PARISH RIDER L.** The capitalized terms used herein and not otherwise defined in this First Amendment to Parish Rider L shall have the same meaning as set forth in the Lease. Except as expressly modified by this First Amendment to Parish Rider L, all other terms and conditions of the Lease shall remain in full force and effect. Parish Rider L as amended by this First Amendment to Parish Rider L 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 L 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 L, the terms and provisions of this First Amendment to Parish Rider L 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 L to be duly executed.

LANDLORD:

THE CATHOLIC BISHOP OF CHICAGO,
an Illinois corporation sole

Signature: 
Eric Wollan,
Chief Capital Assets Officer


Date: 01/09/25

Acknowledged on behalf of Parish:
See following page
Rev. Ismael Sandoval-Manzo, Pastor,
Blessed Sacrament Parish,
Administrator of St. Maurice Parish

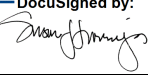
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TENANT:


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

Signature: 
Mary Gardner
Vice President

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

DocuSigned by:

Susan J. Narrajos, Secretary

DocuSigned by:

Pedro Martinez
Chief Executive Officer

Approved as to Legal Form:

Ruchi Verma, General Counsel

Acknowledged on behalf of Parish:

Very Rev. Laurence J. Sullivan

Very Rev. Laurence J. Sullivan
Blessed Sacrament Parish,
Administrator of St. Maurice Parish