

**MEMORANDUM OF LEASE**

This Memorandum of Lease is made as of the 19th day of May 1998, between THE MASSIVE COMPANY, L.L.C., with an address at 222 North LaSalle Street, Chicago, Illinois (hereinafter referred to as "Landlord"), and PERSPECTIVES CHARTER SCHOOL, an Illinois not-for-profit corporation with its principal office at 1532 South Michigan Avenue, Chicago, Illinois (hereinafter referred to as "Tenant").

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**WITNESSETH:**

Landlord's predecessor

7721556.02 MS

Landlord and Tenant have entered into a Lease (the "Lease") dated as of August \_\_, 1997, whereby Landlord has leased to Tenant a portion of the real property (the "Property"), in City of Chicago, Cook County, Illinois, the legal description of which Property is set forth on Exhibit "A" attached hereto. The Lease contains provisions and rights appurtenant to the Property, some of which are as follows:

1. Term. The term of the Lease is for a period of fifty-eight months, commencing on September 1, 1997.

2. Successors. The covenants, conditions and agreements made and entered into by the parties hereto shall be binding upon and inure to the benefit of their respective heirs, administrators, executors, representatives, successors and assigns.

3. Incorporation of Lease. All the terms and conditions of the Lease are hereby incorporated herein by reference as if fully set forth herein. This Memorandum of Lease is solely for notice and recording purposes and shall not be construed to alter, modify, expand, diminish or supplement the provisions of the Lease. In the event of any inconsistency between the provisions of this Memorandum of Lease and the provisions of the Lease, the provisions of the Lease shall govern.

**BOX 333-CTI**

IN WITNESS WHEREOF, this Memorandum of Lease has been duly executed by the parties hereto as of the day and year first above written.

PERSPECTIVES CHARTER SCHOOL,  
an Illinois not-for-profit corporation

ATTEST:

\_\_\_\_\_  
Its: \_\_\_\_\_

By: *Diana M. Hull*  
Its: *Co-Director*

THE MASSIVE COMPANY, L.L.C.

ATTEST:

\_\_\_\_\_  
Its: \_\_\_\_\_

By: *Sheldon Baskin*  
Name: SHeldon BASKIN  
Its: MEMBER

instrument drafted by and  
when recorded return to:

Michael E. Kernan, Esq.  
JENNER & BLOCK  
One IBM Plaza  
Suite 3700  
Chicago, Illinois 60611

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

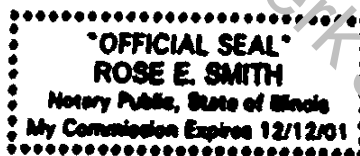
I, ROSE E. SMITH, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DIANA M. SMULLA, personally known to me to be the CO-DIRECTOR of Perspectives Charter School, an Illinois not-for-profit corporation, and \_\_\_\_\_, personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such CO-DIRECTOR and Secretary they signed and delivered the said instrument as \_\_\_\_\_ and Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Executive Committee of said corporation as aforesaid, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19<sup>th</sup> day of May, 1998.

Rose E. Smith  
Notary Public

My commission expires:

12-12-01





**EXHIBIT A**

**LEGAL DESCRIPTION:**

**LOT 3 AND THE NORTH 1/2 OF LOT 4 (EXCEPT THE WEST 9 FEET OF SAID LOTS TAKEN FOR ALLEY) IN BLOCK 27 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS**

**Permanent Tax Index Numbers: 17-22-107-055  
17-22-105-056**

**Street Address: 1532 South Michigan Avenue  
Chicago, Illinois 60605**