

UNOFFICIAL COPY 98372342

LEASE AMENDMENT

THIS LEASE AMENDMENT dated as of the 1st day of April, 1998, by and between the PUBLIC BUILDING COMMISSION OF CHICAGO, a municipal corporation with offices located at Richard J. Daley Center, 66 West Washington Street, Suite 200, Chicago, Illinois 60602 (hereinafter referred to as the "Lessor"), and the BOARD OF EDUCATION OF THE CITY OF CHICAGO, a municipal corporation with offices located at 1819 West Pershing Road, Chicago, Illinois 60609 (hereinafter referred to as the "Lessee");

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SEPT-01 RECORDING 331.00
 7:0009 TRAN 2319 05/06/98 10:05:00
 66725 # RC #-98-372342
 COOK COUNTY RECORDER

WITNESSETH

WHEREAS, pursuant to the issuance of Public Building Commission of Chicago, Building Revenue Bonds, Series "A" of 1989 (the "Bonds"), the Lessor and the Lessee entered into a Lease Agreement (the "Lease") for a term commencing on March 15, 1989 and ending on the earlier of (i) June 30, 2006, or (ii) the date upon which the Bonds are no longer outstanding, with respect to certain property which included the following-described area (the "Leased Premises"):

SEPT-10 PENALTY 428.00

LOTS 1 TO 48, BOTH INCLUSIVE, IN BLOCK 3 AND LOTS 5 TO 48, BOTH INCLUSIVE, IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST AND VACATED ALLEYS AND STREET. SEE LOTS 1, 2 AND 3 IN HARRIS AND MCGIMSIE'S RESUBDIVISION OF THE SOUTH WEST QUARTER OF THE NORTH WEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

WHEREAS, as provided in Section 4 of the Lease, the Lessor caused to be deposited with Harris Trust and Savings Bank, Chicago, Illinois (the "Trustee") a Quit Claim Deed conveying title to the Leased Premises to the Lessee, for delivery to the Lessee upon certification that all principal, interest and premium on the Bonds, and all administrative expenses of the Commission and all other accrued and unpaid expenses with respect to the Bonds, have been paid in full; and

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WHEREAS, the Lessee has determined that the following-described portion of the Leased Premises is useful and necessary for an Early Childhood Facility and requested conveyance thereof to the City of Chicago, in Trust for the Use of Schools:

THAT PART OF LOTS 1 TO 48, BOTH INCLUSIVE, IN BLOCK 3 AND LOTS 5 TO 48, BOTH INCLUSIVE, IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND SUB-LOTS 1, 2 AND 3 IN HARRIS AND MCGIMSIE'S RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE VACATED NORTH AND SOUTH 20 FOOT ALLEYS LYING BETWEEN THE LOTS IN SAID BLOCKS 3 AND 4 IN WILLIAM M. DERBY'S SUBDIVISION AFORESAID, AND TOGETHER WITH THE VACATED PART OF 50TH STREET LYING BETWEEN SAID BLOCKS 3 AND 4 IN WILLIAM M. DERBY'S SUBDIVISION AFORESAID AND THE VACATED ALLEYS IN SAID BLOCKS, TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH LINE OF VACATED 50TH STREET AND THE EAST LINE OF SOUTH STATE STREET; THENCE SOUTH ALONG SAID EAST LINE OF SOUTH STATE STREET, 178.50 FEET TO THE POINT OF BEGINNING; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 144.50 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 132.50 FEET; THENCE EAST AND PERPENDICULAR TO THE WEST LINE OF WABASH AVENUE, 197.14 FEET; THENCE SOUTH ALONG SAID WEST LINE OF WABASH AVENUE, 238.32 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 167.67 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 8 FEET, DELTA 70 DEGREES 47 MINUTES 33 SECONDS AND AN ARC LENGTH OF 10.72; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 12.0 FEET, DELTA 63 DEGREES 41 MINUTES 08 SECONDS AND AN ARC LENGTH OF 13.34 FEET; THENCE NORTHERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE 11.90 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED COURSE HAVING A RADIUS OF 16 FEET, DELTA 64 DEGREES 08 MINUTES 16 SECONDS AND AN ARC LENGTH OF 17.91 FEET; THENCE NORTHERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, 11.92 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 12.0 FEET, DELTA 63 DEGREES 39 MINUTES 36 SECONDS, AND AN ARC LENGTH OF 13.33; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, 12.23 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SOUTH STATE STREET, 107.35 FEET; THENCE WEST AND PERPENDICULAR OF THE EAST LINE OF SOUTH STATE STREET, 108.50 FEET; THENCE NORTH ALONG THE EAST LINE OF SOUTH STATE STREET, 202.50 FEET TO THE POINT OF BEGINNING.

Permanent Index Nos.

20-10-112-001
20-10-118-003

20-10-118-001
20-10-118-004

20-10-118-002

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WHEREAS, the Commission has determined that such conveyance will not adversely affect the bondholders and the parties have agreed to delete that portion of the Leased Premises to be conveyed to the City of Chicago, in Trust for the Use of Schools, from the Lease Agreement;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Section 4 of the Lease Agreement is hereby amended to delete the following-described property from the Leased Premises:

THAT PART OF LOTS 1 TO 48, BOTH INCLUSIVE, IN BLOCK 3 AND LOTS 5 TO 48, BOTH INCLUSIVE, IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND SUB-LOTS 1, 2 AND 3 IN HARRIS AND MCGIMSIE'S RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN BLOCK 4 IN WILLIAM M. DERBY'S SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE VACATED NORTH AND SOUTH 20 FOOT ALLEYS LYING BETWEEN THE LOTS IN SAID BLOCKS 3 AND 4 IN WILLIAM M. DERBY'S SUBDIVISION AFORESAID, AND TOGETHER WITH THE VACATED PART OF 50TH STREET LYING BETWEEN SAID BLOCKS 3 AND 4 IN WILLIAM M. DERBY'S SUBDIVISION AFORESAID AND THE VACATED ALLEYS IN SAID BLOCKS, TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH LINE OF VACATED 50TH STREET AND THE EAST LINE OF SOUTH STATE STREET; THENCE SOUTH ALONG SAID EAST LINE OF SOUTH STATE STREET, 178.50 FEET TO THE POINT OF BEGINNING; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 144.50 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 132.50 FEET; THENCE EAST AND PERPENDICULAR TO THE WEST LINE OF WABASH AVENUE, 197.14 FEET; THENCE SOUTH ALONG SAID WEST LINE OF WABASH AVENUE, 238.32 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 167.67 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 8 FEET, DELTA 76 DEGREES 47 MINUTES 33 SECONDS AND AN ARC LENGTH OF 10.72; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 12.0 FEET, DELTA 63 DEGREES 41 MINUTES 08 SECONDS AND AN ARC LENGTH OF 13.34 FEET; THENCE NORTHERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE 11.90 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED COURSE HAVING A RADIUS OF 16 FEET, DELTA 64 DEGREES 08 MINUTES 16 SECONDS AND AN ARC LENGTH OF 17.91 FEET; THENCE NORTHERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, 11.92 FEET; THENCE NORTHWESTERLY ALONG A CURVE TANGENT TO THE LAST DESCRIBED LINE HAVING A RADIUS OF 12.0 FEET, DELTA 63 DEGREES 39 MINUTES 36 SECONDS, AND AN ARC LENGTH OF 13.33; THENCE NORTHWESTERLY ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE, 12.23 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SOUTH STATE STREET, 107.35 FEET; THENCE WEST AND PERPENDICULAR OF THE EAST LINE OF SOUTH STATE STREET, 108.50 FEET; THENCE NORTH ALONG THE EAST LINE OF SOUTH STATE STREET, 202.50 FEET TO THE POINT OF BEGINNING.

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20-10-118-001
20-10-118-004

20-10-118-002

2. With the exception of the foregoing amendment by the deletion of a portion of the Leased Premises from the Lease Agreement, all other provisions of the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Public Building Commission of Chicago has caused this Lease Agreement to be executed in its corporate name by its Secretary and its seal to be affixed and attested to by its Assistant Secretary, and the Board of Education of the City of Chicago has caused this Lease Agreement to be executed in its corporate name by its Trustee and its seal to be affixed and attested to by its Asst. Secretary as of the date and year first written above.

ATTEST:

By:

Benjamin Reyes Secretary

PUBLIC BUILDING COMMISSION
OF CHICAGO

By:

Richard M. Daley Chairman

Approved as to form and legality:

Anne K. Zrell

BOARD OF EDUCATION OF THE
CITY OF CHICAGO

ATTEST:

By:

Sharon Revello Asst. Secretary

By:

Avis Lavelle
One of the Chicago
School Reform Board of Trustees

Approved as to form and legality: HW

Mary Ann

Board Report No. 98-0325-RS2

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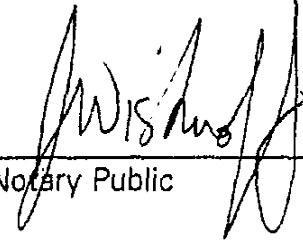
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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

Before me the undersigned in and for the said county and state personally appeared Richard M. Daley and Benjamin Reyes, Chairman and Secretary, respectively, of the Public Building Commission of Chicago, who acknowledged the execution of the foregoing instrument on behalf of the said Public Building Commission of Chicago as their free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 13th day of APRIL, 1998.





Notary Public

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

Before me the undersigned in and for the said county and state personally appeared ~~City of Chicago~~ Avis LaVelle and ~~Norma Esposito~~ Sharon M. Revelle ^{Trustee} President and ^{Asst.} Secretary, respectively, of the Board of Education of The City of Chicago, who acknowledged the execution of the foregoing instrument on behalf of the said Board of Education of the City of Chicago as their free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal this 27th day of April, 1998.



Lori J. Woodman
Notary Public

This instrument was prepared by: and after recording return to:

Anne L. Fredd
Earl L. Neal & Associates
111 West Washington Street
Suite 1700
Chicago, Illinois 60602
(312) 641-7144

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2025/08/08