

May 23, 2001

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CITY COLLEGES OF CHICAGO FOR APPROVE AGREEMENT TO A LEASE AGREEMENT WITH

granted herein shall automatically rescind in the event a written lease agreement is not executed within the specified time period.

**LANDLORD:** City Colleges of Chicago  
District Office  
226 West Jackson Blvd.  
Chicago, IL 60606  
Contact Name: Dr. Charles Guengerich, President, Wright College

Phone: 773-777-7900

T: Board of Education of the City of Chicago

TENANT

parking at Wright College South Campus

uses for the property shall be consistent with its intended use.  
shall be \$500,000 payable in equal monthly installments or as otherwise agreed  
RENT: The annual rent shall be \$500,000 payable in equal monthly installments or as otherwise agreed by the parties with additional payment for utilities.

**OPTION TO PURCHASE:** The Board shall have the option to make an offer to purchase the entire premises at the end of the lease period upon terms mutually agreeable to both parties.

coverage.

**MAINTENANCE OF THE FACILITY:** The Board shall be responsible for the operation and maintenance of the facility and all retained spaces.

**AUTHORIZATION:** Authorizing the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the intergovernmental lease agreement. Authorize the General Counsel to execute all ancillary documents required to administer or effectuate this agreement.

**AFFIRMATIVE ACTION:** Exempt.

**NON-REVENUE:** said General Counsel's approval is not applicable to this separate agreement.

