

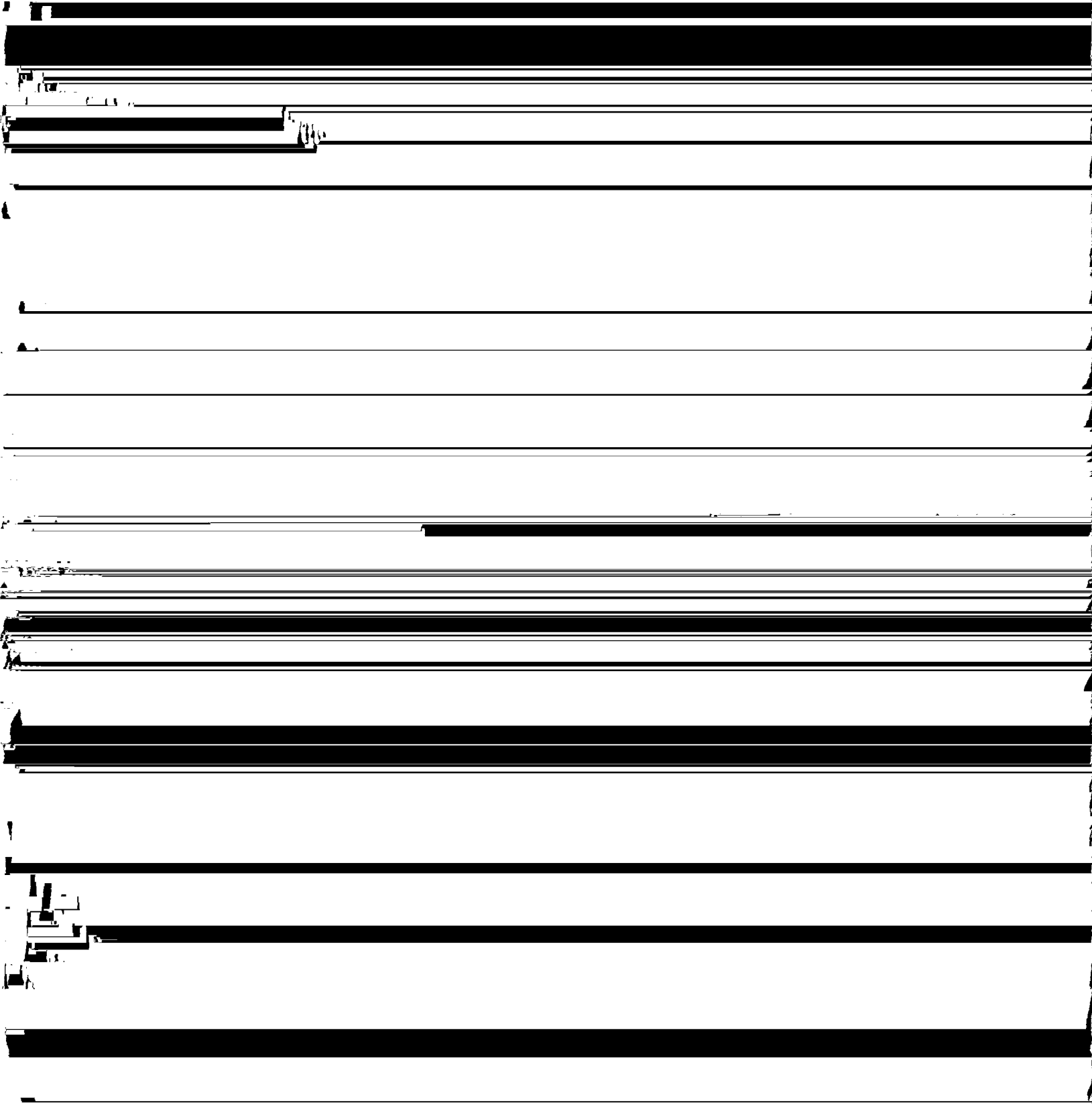
**AMEND BOARD REPORT 02-0925-OP1**

**RATIFY A LEASE AGREEMENT WITH SAMMY HAMDAD, AS AGENT FOR THE BENEFICIARIES OF  
FIRSTSTAR BANK N.A., F/N/A FIRST COLONIAL TRUST COMPANY, AS TRUSTEE U/T/A KNOWN AS  
TRUST #1-5301 DATED JANUARY 5, 1995 FOR USE OF 1652 SOUTH BISHOP**

**THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:**

**REAL ESTATE TAXES:** If any real estate taxes are levied or assessed against the Building or the land during the Term of the Lease, the Board must pay the real estate taxes as Additional Rent.

**CONSTRUCTION:** Landlord is required to spend no less than \$685,000 to renovate the Building pursuant to Construction Documents approved by the Board. This sum is repaid by the Board, as reflected in the Monthly ~~Reimbursement for Tenant Improvements~~, over the first 5 years of the Term of the Lease, amortized at 6% per



**GENERAL CONDITIONS:**

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILCS

investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Conflicts - The agreement shall not be legally binding on the Board if entered into in violation of the