

March 24, 2004

**AUTHORIZATION TO PURCHASE 6725 SOUTH HERMITAGE FOR THE
CONSTRUCTION OF A NEW MILES DAVIS ACADEMY**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Authorize the purchase of the property at 6725 South Hermitage for the construction of a new Miles Davis Academy. The authority granted herein shall automatically rescind in the event a written agreement is not executed within 180 days of the date of this Board Report. Information pertinent to the

SELLER:

Ilene Hawkins
6725 South Hermitage
Chicago, IL 60636

GENERAL CONDITIONS:

Inspector General - Each party to the agreement shall acknowledge that, in accordance with 105 ILSC 5/34-13.1, the Inspector General of the Board of Trustees has the authority to conduct certain 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 provisions of 105 ILSC 5/24-21.2 which restricts the employment of, or the letting of contracts to, former

Board members during the one year period following expiration or other termination of their terms of office.

Indebtedness: The Board's Indebtedness Policy adopted July 28, 1995 (05-0700-EX2) as amended from