

FOURTH AMENDMENT TO LEASE

THIS FOURTH AMENDMENT TO LEASE (“Amendment”) is dated the 1st day of March 2023 between the Village of Westmont, an Illinois municipal corporation (“Lessor”) and the Board of Education of Maercker School District No. 60, an Illinois body corporate and politic (“Lessee”)(Lessor and Lessee are collectively referred to herein as the “Parties”).

WHEREAS, Lessor and Lessee are parties to a lease for Suites 103-104 and 202 at Westmont Centre, 1 South Cass Avenue, Westmont, Illinois (the “Lease”), and said Lease commenced on July 1, 2012; and

WHEREAS, in Year 2019, the Parties approved a First Amendment to Lease whereby Lessee exercised its option to renew the Lease for an additional three (3) year term, commencing on July 1, 2019 and expiring on June 30, 2022, and whereby the CAM charged to Lessee was increased and whereby Lessee leased additional short-term space from Lessor; and

WHEREAS, in Year 2020, the Parties approved a Second Amendment to Lease whereby Lessee leased additional space at Westmont Centre known as Suite 207, which consists of 613 square feet, and the Parties mutually agreed to enter into this Amendment to memorialize and approve this lease of additional space; and

WHEREAS, in Year 2022, the Parties approved a Third Amendment to Lease whereby Lessee exercised its option to renew the Lease for an additional three (3) year term, commencing on October 1, 2022 and expiring on September 30, 2025 and whereby the CAM charged to Lessee was increased; and

WHEREAS, the Parties desire to amend the Lease to lease only the south side suite to be numbered Suite #202, which consists of 1830 square feet and the second floor storage closet, which consists of 32 square feet, commencing on March 1, 2023; and

WHEREAS, both Parties find that approval of this Amendment constitutes a proper exercise of their respective authority and find that this Amendment is in the public interest.

NOW, THEREFORE, for mutual consideration exchanged between the Parties as set forth herein and as set forth in the Lease, the receipt and sufficiency of which is mutually acknowledged, the Parties agree as follows:

1. Recitals. The above-stated Recitals are restated and incorporated into this Section 1 as though fully set forth herein.
2. Other Lease Terms in Full Force and Effect. All provisions of the Lease and the First, Second, and Third Amendments to the Lease not specifically amended by this Amendment shall remain in full force and effect.
3. Amendment to Lease Regarding Space/Additional Rent. Lessee shall lease space at Westmont Centre, 1 South Cass Avenue, Westmont, Illinois known as the south side Suite #202,

which consists of 1830 square feet and the second floor storage closet, which consists of 32 square feet. Lessee shall rent this space for the term set forth in Section 4 below. Lessee shall pay common area maintenance (“CAM”) charges as Additional Rent for this additional space at the rate of Nine and 34/100’s Dollars per square foot (\$9.34/sq.ft.) per year, and said Additional Rent is payable by Lessee to Lessor in equal monthly installments and is due and payable as set forth in the Lease. This results in an annual payment of Additional Rent from Lessee in the amount of \$17,391, payable in equal monthly installments of \$1,449 (amounts have been rounded down to nearest whole numbers). All other provisions of Section 3.2, “Additional Rent,” of the Lease not in conflict with the terms of this amendment shall remain in full force and effect.

4. Lease Term for Additional Space. The lease term (“Term”) of the space identified in Section 3 of this Amendment shall commence on March 1, 2023 and expire on September 30, 2025. The Parties acknowledge that they may mutually agree to extend the Lease, for a three (3) year extension with said additional term commencing on October 1, 2025

4. Approval and Authority to Sign. Each Party acknowledges that this Amendment was duly approved by their respective governing Boards, and each Party acknowledges that the individual signing this Amendment below is duly authorized to sign.

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first written above.

LESSOR:

VILLAGE OF WESTMONT,
an Illinois municipal corporation

By: _____

Title: _____

LESSEE:

BOARD OF EDUCATION OF MAERKER
SCHOOL DISTRICT NO. 60,
a body corporate and politic

By: _____

Title: _____