

LEASE EXTENSION AGREEMENT

This Lease Extension Agreement is made as of the last date written below by and between the Board of Education of Avoca School District No. 37 (Avoca) and Arlyn Day School, Inc. (Arlyn).

WITNESSETH:

WHEREAS, Avoca and Arlyn previously entered into a Lease Agreement dated August 15, 2005 for the premises located at 3013 Illinois Road, Wilmette, IL 60091, a copy of which is attached hereto and incorporated herein; and

WHEREAS, Avoca and Arlyn desire to extend the Term of the Lease Agreement in accordance with the provisions of this Lease Extension Agreement;

AGREEMENT:

1. **TERM.** The Term of the Lease Agreement entered into between Avoca and Arlyn dated August 15, 2005 is hereby extended to now terminate on July 31, 2020.

2. **RENT.** The annual rent for the 2015-2016 school year (September 1, 2015 – July 31, 2016) shall be \$202,313, payable in accordance with the terms of the Lease Agreement. Thereafter, the annual rent shall increase in accordance with the applicable Consumer Price Index.

3. **EARLY TERMINATION.** Avoca shall have the right to terminate the Lease Agreement effective July 31st of any year by providing Arlyn with written notice on or before January 1st of the year of such termination.

4. **ADDITIONAL TERMS.** All remaining terms and conditions contained in the Lease Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, Avoca and Arlyn have executed this Lease Extension Agreement on the last date written below.

ARLYN DAY SCHOOL, INC.

By: _____

Its: _____

Date: _____

**BOARD OF EDUCATION OF
AVOCA SCHOOL DISTRICT NO. 37
COOK COUNTY, ILLINOIS**

By: _____

Its: President

Date: June 18, 2015

ATTEST:

By: _____
Secretary