

July 27, 2005

**APPROVE THE ASSIGNMENT OF THE LEASE WITH A & B TOBACCO, INC.
TO PARSHV ENTERPRISES, INC. FOR RENTAL OF SPACE AT 125 SOUTH CLARK STREET**

THE CHIEF EXECUTIVE OFFICER REPORTS THE FOLLOWING DECISION:

Approve the assignment of the lease with A & B Tobacco, Inc. to Parshv Enterprises, Inc., for rental of space at 125 South Clark Street, 1st Floor Arcade, Suite A-9. The Amended and Restated Shopping Center Lease (authorized by Board Report 03-0225-OP11) is for a term commencing May 1, 2001 and ending March 31, 2013, with Tenant having one option to renew for a ten-year term. An Assignment of Lease and the Board's Consent to the Assignment is available for signature. Information pertinent to this assignment is stated below.

TENANT/ASSIGNOR: A & B Tobacco, Inc.
c/o Ashok Shah
125 S. Clark Street, Suite A-9
Chicago, Illinois 60603
Contact: Ashok Shah
Phone: 312-726-4064

TENANT/ASSIGNEE: Parshv Enterprises, Inc.
c/o Vijay Shah
900 N. Michigan Avenue
Chicago, IL 60611
Contact: Vijay Shah
Phone: 773-882-0512

LANDLORD: Board of Education of the City of Chicago

PREMISES: 125 S. Clark Street, 1st Floor, Suite A-9, consisting of approximately 668 rentable square feet.


AUTHORIZATION: Authorize the General Counsel to include other relevant terms and conditions in the Assignment of Lease and the Board's Consent to the Assignment. Authorize the President and Secretary to execute the Consent to the Assignment.

AFFIRMATIVE ACTION: Exempt.

LSC REVIEW: Local School Council approval is not applicable to this report.


FINANCIAL: Credit Income to General Fund

Approved for Consideration:



Sean P. Murphy
Chief Operating Officer

Within Appropriation:



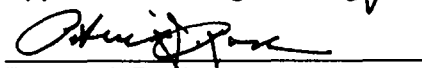
John Maiorca
Chief Financial Officer

Approved:



Arne Duncan
Chief Executive Officer

Approved as to legal form:



Patrick J. Rocks
General Counsel