

**AUTHORIZE SETTLEMENT OF RENT LITIGATION AND CONDEMNATION ACTION  
BOARD v. LAMAR TRI-STATE ADVERTISING, No. 05 M1 704445, and  
CHICAGO PARK DISTRICT, et al. v. AMERICAN NATIONAL BANK, et al., No. 97 L 50494**

**THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:**

Authorize settlement of the case of Board of Education v. Lamar Tri-State Advertising, Case No. 05 M1 704445 (the "Rent Litigation"), and Chicago Park District, et al. v. American National Bank, et al., Case No. 97 L 50494 (the "Condemnation Action"), by accepting a lump-sum payment of \$43,286.83 as rent from December 5, 2005 through August 31, 2007 and by ratifying a lease agreement between the Board and Lamar Advantage Group LLP, for certain real property located at 2002-20 South Halsted Street, Chicago, Illinois, commencing on December 5, 2005 and terminating on August 31, 2007 without right of renewal, and executing a settlement agreement within 45 days after the adoption of this Board Report.

**DESCRIPTION OF SETTLEMENT:** The General Counsel and the Chief Operating Officer have determined that the settlement of the Condemnation Action and the Rent Litigation by entering into a new lease for a term commencing December 5, 2005 and ending August 31, 2007 for the payment of a lump sum of \$43,286.83 in rent is in the Board's best interests.

**DESCRIPTION OF LEASE:**

**LANDLORD:** Board of Education of the City of Chicago

**TENANT:** Lamar Advantage Group LLP  
1770 W. 41<sup>st</sup> Avenue  
Gary, Indiana, 46408  
Contact Person Joseph Terpstra

**PREMISES:** 2002-2020 South Halsted, Chicago, Illinois

**USE:** Outdoor billboard sign which currently has been erected on the Premises.

**TERM:** December 5, 2005 through August 31, 2007 without right of renewal.

**RENT:** A lump sum payment of \$43,286.83, which is due and payable prior to the execution of the lease agreement. The Board shall also recognize that, prior to the execution of the lease agreement, the Tenant paid the Board \$58,698.23 toward rent for the Premises.

**NET LEASE:** The Rent is absolutely net to the Board and the Tenant is liable for all costs and expenses and obligations relating to the Premises during the term of the lease agreement.

**LSC REVIEW:** Local school council approval is not applicable to this report.

**AFFIRMATIVE ACTION STATUS:** Not applicable.

**FINANCIAL:** Credit General Fund for all Rent paid under the Lease.

**PERSONNEL IMPLICATIONS:** None

**AUTHORIZATION:** Authorize the General Counsel to include other relevant terms and conditions in the written lease agreement. Authorize the President and Secretary to execute the lease agreement. Authorize the General Counsel to execute the settlement agreement and all ancillary documents required to administer or effectuate the settlement agreement and the lease agreement.

**GENERAL CONDITIONS:**

Inspector General - Each party to the lease agreement shall acknowledge that, in accordance with 105 ILCS 5/34-13.1, the Inspector General of the Chicago Board of Education 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 lease agreement shall not be legally binding on the Board if entered into in violation of the provisions of 105 ILCS 5/34-21.3 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 26, 1995, (95-0726-EX3), as amended from time to time, is hereby incorporated into and made a part of the lease agreement.

Ethics - The Board's Ethics Code adopted September 27, 1995, (95-0927-RU3), as amended from time to time, is hereby incorporated into and made a part of the lease agreement.

Contingent Liability - The lease agreement shall contain the clause that any expenditure beyond the current fiscal year is deemed a contingent liability, subject to appropriation in the subsequent fiscal year budget(s).

APPROVED,



PATRICK J. ROCKS  
General Counsel

WITHIN APPROPRIATION:



JOHN MAIORCA  
Chief Financial Officer