

**FIRST AMENDMENT TO LEASE
BETWEEN
THE MILWAUKEE BOARD OF SCHOOL DIRECTORS
AND
MILWAUKEE EXCELLENCE CHARTER SCHOOL**

THIS FIRST AMENDMENT TO LEASE (“First Amendment”) is made as of the ___ day of _____, 2021, by and between **THE MILWAUKEE BOARD OF SCHOOL DIRECTORS** (hereinafter “the Board”) **MILWAUKEE EXCELLENCE CHARTER SCHOOL** (hereinafter “Lessee”).

RECITALS

WHEREAS, the Board and Lessee entered into that certain Lease dated April 21, 2016 and

WHEREAS, the Board and Lessee wish to amend the Lease as set forth below.

NOW, THEREFORE, the parties hereto agree as follows (all capitalized terms used but not defined herein shall have the meaning set forth in the Lease):

1. Section 1 of the Lease is hereby deleted and replaced with the following:

1. PREMISES: The Board does hereby lease, demise, and let into Lessee that portion of the King Middle Years Campus located at 4950 North 24th Street, Milwaukee, Wisconsin 53209 (the “Property”) consisting of approximately 40,330 square feet of the first floor of the building and the exterior area as shown in Exhibit A hereto.

2. Section 2 of the Lease is hereby deleted and replaced with the following:

2. TERM: The term shall commence on July 15, 2016 and will terminate on June 30, 2026, except either party may terminate the lease by providing the other party 60 day written notice of termination. No notice of termination may be given more than 60 days prior to the end of the academic year. Upon termination, Lessee shall vacate the premises in a manner consistent with the terms and conditions of the Lease.

3. Section 3 of the Lease is hereby deleted and replaced with the following:

3. EXTENSION OF LEASE: Lessee shall have the option to extend this lease of the demised Premises for one additional five-year term, provided (1) Lessee gives notice of its intention to exercise its option at least 90 days prior to the end of the Term as extended by the First Amendment; and (2)

Lessee's charter contract is renewed for the time period covered by the extension.

4. Section 6.a is hereby deleted and replaced with the following:
 - a. 2021-2022: \$282,310. 2022-2023: \$287,956. 2023-2024 \$293,715. 2024-2025: \$299,589. 2025-2026: \$305,581. Rent shall be payable in twelve (12) equal monthly payments.
5. Except as modified by this First Amendment, the Lease shall continue in full force and effect as provided therein.

[Signatures appear on following page]

**Signature Page to First Amendment of Lease Agreement Between
the Milwaukee Board of School Directors
and
Milwaukee Excellence Charter School**

IN WITNESS WHEREOF, the parties hereunto set their hands and seals the day and year first above written.

**LESSOR:
MILWAUKEE BOARD OF
SCHOOL DIRECTORS**

Robert E. Peterson
President, Milwaukee Board of School Directors

Keith P. Posley, Ed.D.
Superintendent of Schools

**LESSEE:
MILWAUKEE EXCELLENCE
CHARTER SCHOOL**

Maurice Thomas
Executive Director

