

10-0224-OP8

~~AUTHORIZATION TO PAY COMPENSATION FOR RELEASE~~

**OF RESTRICTIVE COVENANT RELATING TO THE PURCHASE AND OPENING
OF NOTRE DAME HIGH SCHOOL FOR GIRLS**

THE CHIEF OPERATING OFFICER REPORTS THE FOLLOWING DECISION:

On October 28, 2009, the Board approved Board Report No. 09-1028-OP5, authorizing the acquisition of Notre Dame High School for Girls commonly known as 3000-3058 N. Mango Avenue, Chicago, Illinois for \$8,735,000. As part of the negotiations, the Seller required a Restrictive Covenant preventing the Property from being operated as an elementary or high school until January 1, 2011. ("Restrictive

GENERAL CONDITIONS:

Inspector General – Each party to the 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 these investigations

conflicts. The agreement shall not be legally binding on the Board if entered into in violation of the