

AMENDED AND EXTENDED GROUND LEASE OF REAL ESTATE
AT THE AURORA MUNICIPAL AIRPORT

This lease is entered into as of January 1, 2022, between the City of Aurora, an Illinois municipal corporation ("Landlord") and Suburban Properties, LLC, an Illinois limited liability corporation, or its designee or subtenant ("Tenant") and amends and restates all of the leases between Landlord and Tenant of real estate at the Aurora Municipal Airport. Specifically, one lease dated January 3, 2007 and one lease dated February 26, 2008, are by this lease further amended and restated in their entirety as follows.

1. DESCRIPTION OF LEASED PREMISES

The Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord the real estate legally described below (the "Premises"), being part of the Aurora Municipal Airport, Sugar Grove Township, Kane County, Illinois (the "Airport"):

Parcel 1 – (Hangar at 43W516)

That part of the southwest quarter of section 17, township 38 north, range 7 east of the third principal meridian described as follows: beginning at the northeast corner of the southwest quarter of said section; thence south 00°23'01" west along the east line of the southwest quarter, a distance of 1,663.29 feet; thence south 89°46'03" east a distance of 39.44 feet to the point of beginning; thence south 00°15'41" west a distance of 6.06 feet; thence south 89°44'19" east a distance of 24.42 feet; thence south 00°15'41" west, a distance of 101.75 feet; thence north 89°44'19" west, a distance of 24.29 feet; thence south 00°15'41" west, a distance of 9.19 feet; thence north 89°46'03" west, a distance of 128.73 feet; thence north 00°15'41" east, a distance of 117.00 feet; thence south 89°46'03" east a distance of 128.60 feet to the point of beginning. All in Sugar Grove Township, Kane County, Illinois. Containing 17,532.00 sq. ft.

Parcel 2 – (Hangar at 43W514)

That part of the southwest quarter of section 17, township 38 north, range 7 east of the third principal meridian described as follows: beginning at the northeast corner of the southwest quarter of said section; thence south 00°23'01" west along the east line of the southwest quarter, a distance of 1803.29 feet; thence south 89°46'03" east, a distance of 71.14 feet to the point of beginning; thence south 00°13'57" west a distance of 190.00 feet; thence north 89°46'03" west a distance of 160.00 feet; thence north 00°13'57" east, a distance of 190.00 feet; thence south 89°46'03" east a distance of 160.00 feet to the point of beginning. All in Sugar Grove Township, Kane County, Illinois. Containing 30,400 sq. ft.

2. GROUND RENT

- a. The Tenant will pay to the Landlord annual ground rent for the parcel described in Paragraph 1 of this Agreement as follows: the sum of \$7,515.58 (Parcel 1) + \$13,135.80 (Parcel 2). Which ground rent may, at the option of the Tenant, be paid annually or in equal monthly installments (\$631.30 + \$1,094.65) as hereinafter set forth. Said ground rent shall be due on the first day of the month after an occupancy permit is issued for the building, to be constructed on Parcel 1, or nine (9) months after the execution of this Agreement, whichever occurs first. If paid in monthly installments, ground rent shall be payable on the first day of each succeeding month thereafter until the termination of this Lease. If ground rent is paid in annual installments, each succeeding annual installment shall be due and payable on the anniversary date of the first installment of ground rent becoming due as aforesaid and on each anniversary date thereafter until termination of this lease.
- b. If this lease is terminated prior to the expiration of the lease term or any extension thereof as set forth in Section 4 hereof, the Tenant shall not be entitled to a refund of or credit for any prepaid rents. Said ground rent is computed by multiplying the total square footage of the subject parcel by an amount of \$0.4321 per square foot and shall be adjusted annually on the first day of December in accordance with the terms of the "Cost of Living Rider" attached hereto and by this reference incorporated herein. Tenant shall pay any additional rents due on a prorated basis for ground rents paid annually upon said adjustment and upon notice that said adjustment is due whether Tenant pays rent monthly or annually.
- c. On January 1, 2022 and on January 1, of each year thereafter during the Term, annual ground rent will be further adjusted in accordance with the Cost of Living Rider.
- d. If, for any reason, the ground rent as set forth in this Section is not paid within ten (10) days of the date it is due a carrying charge of two percent (2%) per month will be imposed on the amount that remains due and unpaid. In addition, if the Tenant fails to pay ground rent within ten (10) days of the date it is due for any two (2) months during a consecutive twelve (12) month period then at Landlord's option as an alternative to termination of this lease, the Tenant shall post as security, a bond or irrevocable letter of credit acceptable to Landlord, in an amount equal to the last six (6) months of ground rent due under Paragraph 2 of this lease or be in breach of this lease.

3. ADDITIONAL RENT

- a. In addition to the ground rent provided in Paragraph 2, the Tenant shall pay to the Landlord as additional rent, an amount equal to one and one-half percent (1 and 1/2%) of the gross income generated by the Operator as a result of all permitted activities Operator conducts on the premises during the calendar month next preceding the date said rent is payable. Tenant shall pay additional rent monthly

no later than forty-five (45) days after the end of the month for which it is assessed until the termination of this lease. By way of illustration, the first month for which additional rent must be paid will be January 2022 and that payment must be made no later than March 15, 2022. Gross Receipts are defined as all revenue received by the Tenant from its business activities on the Airport, less the following: (i) State and Federal excise and sales taxes; (ii) the fuel flowage charge levied by the City of Aurora on sales of fuel; (iii) the proceeds of aircraft sales; (iv) any mail order business conducted by the Tenant; and (v) any revenue derived from services provided to, work performed on, or fuel sales made for aircraft owned by Tenant or its affiliates or Tenant's designated charter service partner, all as evidenced by appropriate paid tax returns and the report submitted by the Tenant under Section 17. Payment reports must be submitted on a form approved by the City of Aurora.

- b. If, for any reason, the additional rent as set forth in this Section is not paid within ten (10) days of the date it is due a carrying charge of two percent (2%) per month will be imposed on the amount that remains due and unpaid. In addition, if the Tenant fails to pay additional rent within ten (10) days of the date it is due for any two (2) months during a consecutive twelve (12) month period then at Landlord's option as an alternative to termination of this lease, the Tenant shall post as security, a bond or irrevocable letter of credit acceptable to Landlord, in an amount equal to the last six (6) months of additional rent due under Paragraph 3(a) of this lease or be in breach of this lease.

4. LEASE TERM

- a. The term of this lease will begin on January 1, 2022 and continue for a period of twenty (20) years expiring on December 31, 2041 (the "Term"). On the same terms and conditions, the Tenant shall have two (2) additional options to renew this Lease and each renewal will be for a period of five (5) years. Under no circumstances will this lease extend beyond December 31, 2051.
- b. Renewal(s) will be automatic unless the Tenant advises the Landlord of its intent not to exercise the option contained herein. Notwithstanding the foregoing, however, the first renewal is expressly conditioned upon and this lease will absolutely not renew unless the Tenant has timely and satisfactorily completed all of the work described and outlined in the "Construction and Capital Improvement Rider" attached hereto and by this reference incorporated herein.
- c. Tenant shall advise Landlord by the procedure contained in the NOTICES paragraph of this lease not less than six (6) months prior to the end of the Term or any renewal term of this lease, of its intent not to exercise any of the options contained herein.

5. USE OF PREMISES

- a. Tenant agrees that the use of the premises shall be limited to the following list of activities according to the Rules and Regulations and Minimum Standards for Commercial Activities at the Aurora Municipal Airport as adopted by the Aurora City Council and amended from time to time:
 1. The right to operate, store and maintain their own aircraft.
 2. Rental of hangar and office space to others subject to the aforementioned Rules and Regulations and Minimum Standards for Commercial Activities at the Aurora Municipal Airport as adopted by the Aurora City Council and amended from time to time.

The aforementioned authorized activities shall be limited to the Tenant only. No other business activities shall be authorized to be conducted or performed nor shall Tenant provide any additional service(s), other than those listed herein, from the leased premises without prior written approval from the City of Aurora. Any entity including one affiliated with Tenant, operating from the premises without prior written approval from the City of Aurora shall be deemed to be a violation of this Lease Agreement. Should the Tenant not actively be engaged in any of the approved activities set forth in this paragraph for a period of time exceeding three (3) consecutive months, the City reserves the right to rescind said approved activity.

- b. Building Construction Requirement. The Tenant shall abide by all Fire Codes and Building Codes, as adopted by the City of Aurora, in the construction of any additions, renovations or remodels of the Premises. Tenant shall submit plans for any improvements to the Landlord for its approval prior to submittal for building permits and such approval will not be unreasonably withheld. Tenant shall pay or cause to be paid when due, all sums of money that may become due for any labor, services, materials, supplies, utilities, furnishings, machinery or equipment that may have been furnished or ordered with Tenant's consent to be furnished to or for the Tenant or a subtenant in, upon or about the Premises, which may be secured by any mechanic's, materialmen's or other lien against the Premises or Landlord's interest therein, and will cause each such lien to be fully discharged and released at the time the performance or obligation secured by any such lien matures or becomes due, provided that the Tenant or subtenant may in good faith contest any mechanic's or other liens filed or established, and in such event, may permit items so contested to remain undischarged and unsatisfied during the period of such contest. Failure to remove any lien in a timely manner will be a breach of this lease.
- c. Prior to any construction or remodel Tenant shall, if requested by Landlord, submit copies of prime contracts or subcontracts.

6. NON-DISCRIMINATION

The Tenant for itself, its personal representatives, successors in interest and assigns, as part of the consideration hereof, does hereby covenant and agree that:

- a. For all aeronautical leases involving services to the public; each lease must be in conformance with Section 308 of the Federal Aviation Act of 1958, as follows: “It is hereby agreed that nothing herein contained shall be construed to grant or authorize the granting of an exclusive right prohibited by Section 308 of the Federal Aviation Act of 1958, as amended, and the lessor reserves the right to grant to others the privilege and right of conducting any one or all activities of an aeronautical nature.”
- b. All leases involving services to the public must contain the assurances required by Title VI of the Civil Rights Act of 1964, and by Part 21 of the regulations of the Office of the Secretary of Transportation, as follows: “The lessee for himself, his personal representative, successors in interest and assigns, as part of the consideration hereof, does hereby covenant and agree that: 1) no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of or otherwise be subjected to discrimination in the use of said facilities; 2) in the construction of any improvements on, over or under such land and the furnishings of services thereon, no person on the grounds of race, color or national origin shall be excluded from participation in, denied the benefits of or otherwise be subjected to discrimination; 3) the lessee shall use the premises in compliance with all the other requirements imposed by Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, nondiscrimination in Federally-assisted programs of the Department of Transportation Effectuation of Title VI of the Civil Rights Act of 1964, as amended.”
- c. All aeronautical leases involving services to the public must contain the provision of paragraph 4b of the Project Application for Airport Improvements, as follows: “The lessee agrees to furnish service on a fair, equal and not unjustly discriminatory basis to all users thereof, and to charge fair, reasonable and not unjustly discriminatory prices for each unit or service, PROVIDED, that the lessee may be allowed to make reasonable and nondiscriminatory discounts, rebates or other similar types of price reductions to volume purchasers.”
- d. In the event of breach of any of the above covenants, Tenant shall have thirty (30) days to resolve said breach to the satisfaction of the Landlord. If the parties hereto cannot agree that said breach has been, or can be, resolved then the matter may be resolved through appropriate legal proceedings.

7. USE OF AIRPORT FACILITIES

The Tenant will have free use of the Airport, including, but not by way of limitation, the landing areas, aprons, taxiways and vehicle parking areas. This lease does not convey to the Tenant exclusive use of any part of the Airport except the Premises, and does not grant or authorize the granting of an exclusive right to provide aeronautical services to the public as prohibited by Section 308(a) of the Federal Aviation Act of 1958, as amended. The Landlord reserves the right to lease to any other party any portion of the Airport not described in Paragraph 1 herein other than public facilities, and to grant to others the privilege and right of conducting any one or more activities of an aeronautical nature.

8. CARE OF LEASED PREMISES

- a. By Tenant. Tenant shall keep the interior and exterior of the Premises, including routine maintenance of the heating, ventilating and air-conditioning system serving the Premises, in good condition and repair. Tenant, at its sole expense, shall keep the roof, exterior walls, foundation, hangar doors, sprinkler system (if any), structural components, the floor slab and underground and otherwise concealed sewage, plumbing, electrical and other utility systems and replacement as required of the HVAC systems of the Premises in good order and repair and shall make all necessary replacements thereto. Tenant shall promptly replace all broken glass with glass of the same size and quality as that broken, and promptly replace all damaged plumbing and lighting fixtures including bulbs, tubes and elements with others of equal quality. Tenant will, as far as possible, keep any improvements upon the Premises reasonably free from deterioration due to ordinary wear and from falling temporarily out of repair and shall, at Tenant's expense, on a regular basis, remove all garbage, debris and refuse from the Premises. Tenant shall keep and maintain the Premises and all improvements of any kind, which may be erected, installed or made thereon by Tenant in good and substantial repair and condition, including the exterior condition thereof, and shall make all necessary repairs and alterations thereto. Tenant shall also maintain aprons, ramps and taxiways that are constructed by Tenant and are for the exclusive use of Tenant, its sublessees, guests and invitees. Tenant shall mow and keep in a sightly condition all landscaping and grass areas within the Premises. Tenant shall contract in its own name and pay for all charges for the electricity, gas, telephone, water and sewer, cable, and satellite utilities and services used in, servicing, or assessed against the Premises. Landlord is not be liable for any interruption or failure whatsoever in utility services.
- b. At the termination of this lease or any extension or renewal thereof, Tenant shall surrender the Premises to the Landlord including all buildings and site improvements constructed or installed by Tenant, in good condition, reasonable wear and tear and damage by fire, explosion, windstorm or any other casualty excepted. All such buildings and improvements not already owned by Landlord will become sole property of the Landlord upon termination of the Lease free of

liens or mortgages thereon. Regardless of the time when such termination occurs, or the reason therefor, the Landlord has no obligation to account for, or pay the value or cost of, such buildings or improvements to the Tenant or Mortgagee.

9. CARE OF AIRPORT FACILITIES

The Landlord shall maintain in good repair and operating condition all of the facilities and premises of the Airport which are not leased to the Tenant and which remain under the authority and control of the Landlord. Said facilities include, without limitation, all runways, aprons, taxiways, parking areas, roadways and lighting equipment. Landlord is not liable to Tenant for any injury or damage to Tenant or Tenant's property on the Premises occasioned by fire or other casualty, by leaking water, or by any defect in the Premises.

10. INSURANCE

Within 30 days of the signing of this lease Tenant shall furnish to Landlord evidence of the following insurance policies and provisions:

- a. Tenant shall maintain in force and effect at all times during the Term and any renewal or extension thereof, commercial general liability insurance in the amount of \$5,000,000 combined single limit for bodily injury or property damage. Said insurance must protect Tenant and Landlord and its agents or employees from loss on account of each and every claim or demand arising out of alleged wrongful or negligent acts or omissions on the part of the Tenant, its agents, servants or employees. Said insurance must be with a company or companies reasonably satisfactory to the Landlord, and must include coverage commonly known as "Airport Liability", "Hangar Keeper's Liability", "Worker's Compensation", and "Product Liability". The Landlord must be named as an additional insured in such insurances and Tenant shall provide certificates of the insurance evidencing such coverage to Landlord throughout the Term and any renewal or extension thereof. The Landlord reserves the right to request and receive copies of the Tenant's insurance policies as referenced herein. Said insurance must be primary coverage and any insurance that the Landlord may have must be considered secondary and non-contributory and all said insurance policies must contain an endorsement to this effect.
- b. Tenant shall maintain in force and effect at all times during the Term and any renewal or extension thereof, policies of fire and extended coverage insurance, insuring the buildings and improvements located on the Premises to their full replacement value. Said insurance must be with companies approved by the City of Aurora Risk Manager, which approval will not be unreasonably withheld. The Landlord must be named as an additional insured in such insurance and Tenant shall provide Landlord with certificates of the insurance evidencing such coverage throughout the Term and any renewal or extension thereof. The Landlord reserves the right to request and receive copies of the Tenant's insurance policies as

referenced herein. Said insurance must be primary in coverage and any insurance the Landlord may have must be considered secondary and non-contributory and all said insurance policies must contain an endorsement to this effect.

11. ASSESSMENTS

Landlord may from time to time assess against the Premises (to the extent that any such improvements benefit the Tenant's leasehold) a portion of its reasonable costs of furnishing, installing, maintaining and renewing various utility services. Tenant's share of such assessment will be a fraction, the numerator of which is total square footage of the Premises and the denominator of which is the total square footage of all land designated for lease (but not less than 500,000 square feet) at the Airport. At the option of the Tenant, Tenant's share may be paid in equal annual installments over the remaining Term, the first installment being due on the first August 1 after the assessment and subsequent installments due on each August 1 thereafter. The Tenant shall pay any and all taxes and assessments against its leasehold in the Premises coming due during the Term.

12. SUBORDINATION

a. State and Federal Law

This lease is subject to all applicable State and Federal laws as well as all articles and conditions of grant agreements entered into between the Landlord and the Federal Aviation Administration and the Department of Aeronautics of the State of Illinois and nothing contained herein shall be construed to prevent the Landlord from making such further commitments as it desires to make to the Federal Government or the State of Illinois so as to qualify for further expenditures of Federal or State funds at the Airport

13. CONDEMNATION

In accordance with the statutes of the State of Illinois relative to eminent domain, the Landlord has the power to condemn this leasehold, or any portion thereof, even though the Landlord is, itself, a party hereto.

14. RIGHT OF ACCESS

The Landlord reserves the right to enter upon the Premises at reasonable times for the purposes of making inspections to determine if the conditions and requirements of this lease are being complied with. If Landlord determines that any buildings on the Premises have become deficient in maintenance or are in need of repair, or if Landlord determines that Tenant has failed to comply with this lease in any other respect, other than the payment of rent, Landlord shall give Tenant written notice describing the specific default. Tenant shall repair the condition or remedy the specified default within thirty (30) days after receipt of notice from Landlord. Failure to complete the repairs or cure the default specified within the thirty-day (30-day) period is not a breach of this lease if Tenant has begun the

work or the remedy within the thirty-day (30-day) and diligently pursues it to completion. Failure to complete the work in a timely manner or cure the specified default is a breach of this lease.

15. STORAGE OF DAMAGED AIRCRAFT

No damaged aircraft may be stored in view of the general public.

16. TENANT'S PERSONNEL

All personnel employed by the Tenant on the Premises must be schooled, trained and competent for their assigned duties and of good moral character.

17. EXAMINATION AND AUDITS

- a. At all times during the Term of this lease and any renewal of extension thereof, the Tenant shall maintain accurate books, accounts, records and receipts in a manner reasonably acceptable to a certified public accountant and approved by the City of Aurora, showing the true status of all business conducted on the Premises and shall preserve the same until they have been audited by the City of Aurora's auditor. Tenant shall make such records available, at any time during business hours upon reasonable notice, to the City of Aurora for examination and audit. Further, Tenant shall annually deliver to the Landlord a copy of the Tenant's annual Financial Statements prepared in accordance with generally accepted accounting principles and compiled by a certified public accountant. Financial Statements means a balance sheet and statement of profit and loss as of the end of the Tenant's most recent fiscal year, and such other statements as the Landlord may reasonably request in writing. The statements must reflect all of the business done by the Tenant from the Premises and must include a separate column reflecting all of the business conducted only on the Premises. The Financial Statements need not be certified. The Tenant shall deliver the Financial Statements to the Landlord within 180 days of the close of the Tenant's fiscal year.
- b. The Landlord, its employees, agents, outside consultants and their staffs, attorneys and their staff, certified public accountants and their staff, Tenant's mortgagee and others having access to Tenant's books and records shall take reasonable measures to protect their confidentiality and shall not disclose them or the contents of any such records to any other tenants at the Aurora Municipal Airport or to any other persons, firms, or agencies, under any circumstances without the express advanced written consent of Tenant. The Landlord is not responsible for the disclosure of any records or other information by any nonemployee or third persons or entities who release any confidential information in violation of this provision. In the event the Landlord receives a request for disclosure of such information pursuant to the Freedom of Information Act, or other similar statute, the Landlord will notify Tenant and, if Tenant objects to the release of such information, Tenant shall indemnify and hold the Landlord harmless for all costs, including reasonable

attorney fees and court costs, incurred in defending any objection to releasing said information. Any records audited by the Landlord, and all copies thereof, must be returned to Tenant promptly upon the conclusion of any audit. For purposes of this paragraph, "record" includes but is not limited to any and all reports, tax returns, receipts, bank or financial statements, checks, ledgers, activity logs and reports and all other matters on any media whatsoever related to Tenant's finances.

- c. The Tenant hereby makes an election not to claim depreciation or an investment credit with respect to any of the property leased pursuant to this lease for federal income tax purposes. The election made by the Tenant pursuant to this Section is binding upon the Tenant and its successors in interest.

18. DELAYS IN ENFORCEMENT

No delay on the part of any party in enforcing any of the provisions of this lease is or will be construed as a waiver thereof. No waiver on the part of any party of a breach of any of the provisions of this lease is or will be construed as a waiver of any subsequent breach.

19. ASSIGNMENT OF LEASE

This lease may not be assigned, nor may any portion of the Premises be subleased, including any proposed assignment or sublease to a parent or subsidiary of the Tenant, nor may a controlling interest in the Tenant be transferred, without the prior written consent of the Landlord, which consent will not be unreasonable withheld.

20. NOTICES

All notices required hereunder must be in writing and will be deemed to have been delivered if deposited in the United States mail, certified mail, return receipt requested, with postage prepaid and addressed, if to the Landlord at:

City Clerk
City of Aurora
44 East Downer Place
Aurora, Illinois 60507

With a copy to:

City of Aurora Law Department
44 East Downer Place
Aurora, Illinois 60507

And if to Tenant at:

Suburban Properties, LLC
c/o, Tim Ryan

412 Whipple Ave
Batavia, IL 60510

In the event the address of either Landlord or Tenant changes, that party shall promptly notify the other and the effective date of any such change.

21. SUCCESSORS AND ASSIGNS

The terms, covenants and conditions of this lease are binding upon and inure to the benefit of the successors and assigns of the parties

22. INTERPRETATION

a. Severability

It is the intention of the parties that the provisions of this lease are severable with respect to declaration of invalidity of any provision contained herein

b. Headings

The paragraph headings are for convenience only and do not define, limit or describe the contents of such paragraphs.

c. Governing Law and Venue

The laws of the State of Illinois govern the validity, performance and enforcement of this lease. Venue of any litigation between the parties arising out of this lease is proper only in the Circuit Court for the Sixteenth Judicial Circuit, Kane County, Illinois.

d. Amendments

No amendments, modifications or supplements to this lease are effective unless in writing, and executed and by both parties. T

23. LEASEHOLD MORTGAGE

The parties acknowledge that Tenant intends to mortgage its leasehold interest under this lease. Anything to the contrary in this lease notwithstanding, with respect to any leasehold mortgage, the parties agree as follows:

- a. Any mortgage and/or substitution agreement shall be subject to Landlord's review and approval which shall not be unreasonably withheld.
- b. Landlord consents to Tenant granting one or more leasehold mortgages on any interest it may have under this lease. For any such leasehold mortgage, the parties shall execute and record a memorandum of lease in order that the mortgagee may obtain a loan policy insuring its mortgage from a title company.

- c. Tenant has no right to amend, modify, cancel or terminate this lease without the Mortgagee's prior written consent.
- d. Landlord shall send to each mortgagee a copy of any notice it sends to the Tenant provided the mortgagee has first submitted its address to Landlord in writing.
- e. In the event of any default on the part of the Tenant hereunder, Landlord shall give each mortgagee, provided the mortgagee has first submitted its address to Landlord in writing, written notice thereof, and an opportunity to cure said default of a period of not less than thirty (30) days beyond, any period given to Tenant to cure such default.
- f. Any mortgagee (or assignee of a mortgagee) will have any right it may otherwise have, to acquire that portion of the leasehold interest in which it held its mortgage, by foreclosure, assignment, or otherwise. If the mortgagee takes possession of Tenant's leasehold estate, then (i) the mortgagee shall not be liable for any previous default by Tenant (other than a default in the payment of rent) occurring prior to the time the mortgagee takes possession; and (ii) the mortgagee's right to assign or sublet all or any portion of the Premises shall be conditioned on the prior consent of the Landlord which shall not be unreasonably withheld.
- g. Any mortgage on the Tenant's leasehold must contain a provision requiring the mortgagee to send a copy of all notices under the mortgage to the Landlord and giving the Tenant and Landlord not less than thirty (30) days to cure any default and reinstate the mortgage.
- h. Each mortgagee is entitled to proceeds of any hazard insurance on the portion of the Premises on which it holds a mortgage, as its interest may appear. Further, each mortgagee or its assignee will have the first right to share in any condemnation proceeds from that portion of the leasehold interest in which it holds its mortgage, as its interest may appear.
- i. If, within sixty (60) days after a mortgagee's receipt of a notice of default in the lease from Landlord, the mortgagee gives Landlord notice that it intends to foreclose on such mortgage, Landlord shall not terminate the lease during the pendency of such foreclosure proceedings, provided that any monetary default specifically arising with respect to that portion of the Premises subject to such mortgage is timely cured.
- j. In the event of a foreclosure of leasehold mortgage, the mortgagee, or any assignee or sublessee of the mortgagee, will have all of the rights and obligations of the Tenant under this lease.

24. INDEMNITY

Tenant agrees to indemnify and save Landlord, its officers, agents and employees harmless from and against any and all claims and demands (except such as a result from negligent or intentional acts or omissions of Landlord, or its officers, agents or employees) for, or in connection with, any accident injury or damage whatsoever caused to any person or property arising, directly or indirectly from any act or omission of Tenant or any concessionaire or subtenant of Tenant, or their respective licensees, servants, officers, agents, employees, invitees, or contractors and from and against any and all costs, expenses and liabilities incurred in connection with any such claim or proceeding brought thereon.

25. DEFAULT

- a. Each of the following constitutes an event of default ("Default") under this lease:
 - i. Tenant vacates or abandons the Premises, or permits the same to remain vacant or unoccupied for a period of thirty (30) days.
 - ii. Tenant fails to continue to use the Premises in accordance with the uses permitted under this lease or uses the Premises for a use or uses that are not permitted under the lease, and in either case such event continues for a period of fifteen (15) days after Landlord provides written notice of same to Tenant.
 - iii. Tenant declares or files for protection under the bankruptcy laws, dissolves or ceases to do business in accordance with its present corporate purpose or generally admits an inability to pay its debts as such debts become due.
 - iv. Tenant fails to pay ground rent or additional rent when due and such failure continues for a period of fifteen (15) days after Landlord provides notice of such default to Tenant. Tenant fails to perform any other obligation or observe or perform any other covenant of Tenant under this lease, and such failure continues for a period of fifteen (15) days after Landlord provides notice of such default to Tenant.
- b. After the occurrence of a Default, and Tenant's failure to cure, Landlord may terminate Tenant's right to possession of the Premises, with or without additional notice or demand whatsoever, and the mere retention of possession thereafter by Tenant shall constitute a forcible detainer of the Premises; and if the Landlord so elects, but not otherwise, and with or without notice of such election or any additional notice or demand whatsoever, this Lease shall thereupon terminate, and upon the termination of Tenant's right of possession, as aforesaid, whether this Lease be terminated or not, Tenant agrees to surrender possession of the Premises immediately, without the receipt of notice to quit or demand for possession of the Premises whatsoever, and hereby grants to Landlord full and free license to enter into and upon the Premises or any part thereof, to take possession thereof, and to expel and to remove Tenant or any other person who may be occupying the Premises or any part thereof, and Landlord may use such force in and about expelling and removing Tenant and other persons as may reasonably be necessary, and

Landlord may repossess itself of the Premises as of its former estate, but such entry of the Premises shall not constitute trespass or forcible entry or detainer, nor shall it case a forfeiture of rents due by virtue thereof, nor a waiver of any covenant, agreement or promise in this Lease contained, to be performed by Tenant. The acceptance of rent, whether in a single instance or repeatedly, after it falls due, or after knowledge of any breach hereof by Tenant, or the giving or making of any notice or demand, whether according to any statutory provision or not, or any act or series of acts except an express written waiver, shall not be construed as a waiver of Landlord's right to act or of any other right hereby given to Landlord, or as an election not to proceed under the provisions of this Lease. In additional to the foregoing, Landlord shall be entitled to take any action or pursue any remedy permitted under law or in equity.

26. RIGHT TO CURE DEFAULTS

If Tenant fails to comply fully with any of its obligations under this Lease (including, without limitations, its obligation to maintain various policies of insurance, comply with all laws, ordinances and regulations and pay bills for utilities), then Landlord may, at its option, after Tenant's rights to cure have expired, cure such breach at Tenant's expense. Tenant shall reimburse Landlord (as additional rent) for all costs and expenses incurred as a result thereof, together with interest thereon, promptly upon demand.

27. RELATIONSHIP OF PARTIES

Nothing contained in this Lease creates the relationship of principal and agent, partnership, joint venture or any other relationship between the parties hereto other than the relationship of Landlord and Tenant.

28. ENTIRE AGREEMENT

No oral statement or prior written matter will have any force or effect, all of which being merged into and superseded by this lease. No waiver of any provision of this Lease is effective unless in writing and signed by the waving party. Tenant acknowledges that it is not relying on any representation or agreements other than those contained in this lease. This lease may not be modified except by a writing subscribed by all parties, nor may this lease be cancelled by Tenant except with the written consent of Landlord, unless otherwise specifically provided herein. The invalidity or unenforceability of any provision of this lease will not affect or impair any other provision. All captions herein are solely for convenience and have no legal effect.

IN WITNESS WHEREOF, the Landlord has caused this Lease to be executed by its Mayor and attested by its City Clerk, and its corporate seal affixed hereto, and Tenant has caused this Lease to be executed by its President and attested by its Secretary and its corporate seal affixed hereto, effective the day and year first written above.

LANDLORD: CITY OF AURORA, a Municipal Corporation

BY _____
MAYOR

[Seal]

ATTEST:

CITY CLERK

TENANT: Suburban Properties, LLC, an Illinois Limited Liability Corporation

BY _____
Its Director of Operations

[Seal]

ATTEST:

By _____

Its _____

**COST OF LIVING ADJUSTMENT RIDER
ATTACHED TO AND PART OF LEASE AGREEMENT DATED AS OF
JANAURY 1, 2022 WITH SUBURBAN PROPERTIES, LLC.**

(1) As used herein:

- a. "Index" means the "Consumer Price Index, Chicago-Naperville-Elgin Urban Wage Earners (1967=100)" for all items, issued by the Bureau of Labor Statistics of the United States Department of Labor;
- b. "Lease Date" means mean the date of this lease, January 1, 2022;
- c. "Percentage Increase" means the percentage of increase or decrease in the Index available on each Lease Anniversary Date equal to a fraction, the numerator of which is the latest Index available on such Lease Anniversary Date less the Index available on the Lease Date and the denominator of which is the Index available on the Lease Date. The Index as of the Lease Date was November 18, 2021.
- d. "Lease Anniversary Date" means the date in each year during the Term that corresponds to the Lease Date.

(2) The annual ground rent reserved herein will be increased on each Lease Anniversary Date by an amount equal to the annual ground rent payable immediately prior to such Lease Anniversary Date multiplied by the Percentage Increase for such Lease Anniversary Date. The annual ground rent so calculated is payable in the same manner and at the same time or times as is the annual ground rent provided for in the Lease to which this Rider is attached.

(3) In the event the Index is hereafter converted to a different standard reference case or otherwise revised, the determination of the Percentage Increase will be made with the use of such conversion factor formula or table for converting the Index as may be published by the Bureau of Labor Statistics or, if said Bureau does not publish the same, then with the use of such conversion factor, formula or table as may be published by Prentice Hall, Inc. or any other nationally recognized publisher of similar statistical information. In the event the Index ceases to be published, then for the purposes of this Rider, such other Index as the Landlord and Tenant agree upon will be substituted for the Index and if they are unable to agree within ninety (90) days after the Index ceases to be published, such matters will be determined by arbitration in accordance with the rules of the American Arbitration Association.

(4) It is the intent of this Rider that the annual ground rent for all leases at the Aurora Municipal Airport be equal as computed on the basis an amount per square foot which, as of November 18, 2021 was \$0.4321 per square foot.