

## **GROUND LEASE AGREEMENT**

This GROUND LEASE AGREEMENT (this "Lease") is made and entered into as of this \_\_\_\_ day of June, 2026 (the "Effective Date"), by and between the CITY OF AURORA, an Illinois home rule municipal corporation ("Landlord" or the "City"), and 548 ENERGY TECHNOLOGIES LLC, a Illinois limited liability company ("Tenant" or "548 Energy"). Landlord and Tenant may be referred to individually as a "Party" and collectively as the "Parties."

### **RECITALS**

A. Landlord owns or controls certain real property located at 2680 Church Road, Aurora, Illinois, consisting of approximately 2.93 acres, as more described or depicted in Exhibit A attached hereto and incorporated herein by reference (the "Premises").

B. Tenant is engaged in the development, financing, construction, ownership, operation, maintenance, and decommissioning of solar photovoltaic energy facilities and related infrastructure.

C. The Parties contemplate that Tenant will develop, construct, own, operate, maintain, repair, replace, and decommission a solar photovoltaic power generation facility and related equipment, interconnection facilities, utility infrastructure, fencing, access improvements, monitoring equipment, and appurtenances on the Premises (collectively, the "Solar Facility").

D. The Parties acknowledge that this Lease is intended to be coordinated with a separate solar power purchase agreement between the Parties or their affiliates (the "Power Agreement"), under which the City is expected to receive public benefits that may include energy savings, environmental improvements, progress toward clean-energy and sustainability goals, resiliency benefits, workforce and community benefits, or other consideration described in the Power Agreement. This Ground Lease Agreement is subordinate to the Power Purchase Agreement.

E. The City has determined, subject to final approval by its corporate authorities, that leasing the Premises for the Solar Facility serves a public purpose and advances municipal sustainability, energy-management, economic- development, and environmental objectives. The City's agreement to accept nominal rent is supported by the public benefits and other consideration contemplated by this Lease and the Power Agreement.

F. This Lease is subject to all applicable federal, State of Illinois, county, and local laws, ordinances, rules, regulations, codes, and lawful governmental approvals, including any ordinance, resolution, or other authorization required by the City Council or other corporate authorities of the City.

G. The Parties desire to enter into this Lease on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants contained herein, the nominal rent and public benefits described herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

## **SECTION 1. THE PREMISES**

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, that certain real property located at 2680 Church Road, Aurora, Illinois, consisting of approximately 2.93 acres (the "Premises"). Tenant accepts the Premises in its "AS-IS, WHERE-IS" condition, with all faults, and Landlord makes no representations or warranties regarding the suitability of the Premises for the Solar Facility except as expressly set forth herein.

1.1 Appurtenant Rights. The Premises shall include, to the extent owned or controlled by Landlord and necessary for the permitted use, non-exclusive rights of ingress, egress, access, utility installation, maintenance access, temporary construction access, and related appurtenant rights reasonably necessary for Tenant to develop, construct, interconnect, operate, maintain, repair, replace, and decommission the Solar Facility, subject to the terms of this Lease and reasonable City requirements that do not materially interfere with the Solar Facility.

1.2 Exhibits. Prior to commencement of construction, the Parties shall attach or approve, as applicable, Exhibit A (legal description and site plan), Exhibit B (permitted exceptions, title matters, and access routes), Exhibit C (description of Solar Facility and major equipment), Exhibit D (insurance requirements), and any other exhibit reasonably required by the Parties.

## **SECTION 2. TERM**

The term of this Lease shall consist of an "Initial Term" of twenty-five (25) years commencing on the Commercial Operation Date.

2.1 Commercial Operation Date. The "Commercial Operation Date" shall mean the date on which the Solar Facility has been completed in all material respects, has received permission to operate or equivalent authorization from the applicable electric utility or interconnection authority, and is capable of delivering energy in accordance with the Power Agreement or applicable interconnection arrangements.

2.2 Development Period Activities. During the Development Period, Tenant may conduct due diligence, surveys, engineering, title review, environmental review, geotechnical review, interconnection studies, permitting, community engagement, financing, procurement, and other development activities reasonably related to the Solar Facility.

## **SECTION 3. RENT**

Tenant shall pay to Landlord an annual base rent of One Dollar (\$1.00). The parties acknowledge that the consideration for this Lease includes the public benefits, environmental improvements, and energy savings contemplated under the separate Power Agreement between the parties.

3.1 Payment Timing. Annual rent shall be payable on or before January 31 of each calendar year during the term. Rent for any partial calendar year shall not be prorated unless otherwise required by the City's accounting procedures.

3.2 Public Consideration. The Parties acknowledge that the nominal rent is not intended to represent the full public consideration for this Lease. The City's consideration includes the public-purpose benefits described in the Recitals and the rights and obligations set forth in this Lease and the Power Agreement.

#### **SECTION 4. TAXES AND ASSESSMENTS**

4.1 Tenant's Responsibility. Tenant shall be responsible for all personal property taxes, assessments, and impositions levied against the Solar Facility and Tenant's leasehold interest (the "Tenant Impositions").

4.2 Separate Property Identification Number (PIN). Tenant shall, at its sole cost and expense, take all actions necessary to obtain a separate property identification number (PIN) for the Premises within twelve (12) months of the Effective Date. Landlord and Tenant shall cooperate to ensure that the Tenant Impositions are billed separately from the Landlord's underlying property. If Tenant does not timely pursue the separate PIN process, Landlord may, after written notice to Tenant, undertake such commercially reasonable actions as are necessary to advance the process, and Tenant shall reasonably cooperate at no cost to Landlord except for costs that Landlord expressly agrees to bear under this Section, or Landlord, in Landlord's sole discretion, terminate this Ground Lease and Power Agreement.

4.3 Solar Energy System Classification. The Parties intend that the Solar Facility and Tenant's leasehold interest be classified and assessed, to the extent applicable, as a "commercial solar energy system" in accordance with Section 10-720 of the Illinois Property Tax Code (35 ILCS 200/10-720), as amended or replaced from time to time. Landlord shall not take any action that would knowingly and materially jeopardize such classification and shall reasonably cooperate with Tenant's efforts to obtain and maintain such classification; provided, however, that the Parties acknowledge that final assessment and classification determinations are made by the applicable assessing officials and taxing authorities.

4.4 Tax Appeals. Tenant shall have the right, but not the obligation, to contest or appeal any tax assessment or valuation related to the Premises or the Solar Facility. Landlord shall reasonably cooperate with Tenant in any such appeal at no cost to Landlord.

4.5 No Waiver of Exempt Status. Nothing in this Lease shall be construed as a waiver by Landlord of any governmental, municipal, charitable, or other exemption from real estate taxes that may apply to Landlord or to property owned by Landlord, except to the extent Tenant Impositions are lawfully assessed against Tenant, the Solar Facility, or Tenant's leasehold interest.

#### **SECTION 5. USE OF PREMISES; DEVELOPMENT, CONSTRUCTION, AND OPERATIONS**

Tenant shall use the Premises solely for the development, construction, operation, maintenance, repair, and decommissioning of a solar photovoltaic power generation facility (the "Solar Facility"). Tenant shall comply with all applicable local, state, and federal laws and regulations in

its use of the Premises. Any use outside of the agreed uses will render the Ground Lease, at the Landlord's sole discretion, voidable.

5.1 Permitted Improvements. Tenant may install, construct, own, operate, maintain, repair, replace, remove, and decommission solar panels, racking, foundations or ballasts, inverters, transformers, meters, switchgear, wiring, conduit, combiner boxes, monitoring and communications equipment, fencing, gates, signage, access roads, stormwater improvements, landscaping, security equipment, and other improvements reasonably necessary or useful for the Solar Facility.

5.2 Permits and Governmental Approvals. Tenant shall be responsible, at its sole cost and expense, for obtaining permits, licenses, approvals, interconnection approvals, inspections, and governmental authorizations required for the Solar Facility. Landlord shall reasonably cooperate with Tenant in connection with such applications, including signing owner authorizations or similar forms when reasonably required, provided that such cooperation shall be at no cost to Landlord and shall not require Landlord to assume Tenant's obligations.

5.3 Construction Standards. Tenant shall cause the Solar Facility to be designed, engineered, constructed, and installed in a good and workmanlike manner, in accordance with applicable laws, codes, permits, utility requirements, and generally accepted solar industry practices. Tenant shall use properly licensed contractors where required by law and shall maintain commercially reasonable construction controls to protect public safety and surrounding City property.

5.4 Construction Staging and Access. Tenant shall coordinate with Landlord regarding reasonable construction staging areas, site access routes, delivery schedules, temporary storage, laydown areas, and traffic management. Tenant shall use commercially reasonable efforts to minimize interference with City operations and neighboring properties while preserving Tenant's ability to construct and operate the Solar Facility efficiently.

5.5 Utilities and Interconnection. Tenant shall have the right to apply for, obtain, construct, use, maintain, repair, replace, and assign utility and interconnection rights, subject to applicable law and utility requirements. Landlord shall not interfere with Tenant's interconnection process and shall reasonably cooperate with easements, consents, and other documentation reasonably required by the applicable utility, transmission provider, or governmental authority. The Parties agree that the Landlord will not be providing and will not be responsible for any utilities or interconnections.

5.6 Maintenance and Site Condition. During the term, Tenant shall maintain the Solar Facility and those portions of the Premises affected by Tenant's activities in a commercially reasonable condition, ordinary wear and tear, casualty, condemnation, Force Majeure, and pre-existing conditions excepted. Tenant shall be responsible for vegetation management within the Premises to the extent reasonably necessary for safe and efficient operation of the Solar Facility.

5.7 Environmental Matters. Tenant shall not introduce, release, or dispose of hazardous materials on the Premises except for materials customarily used in the construction, operation, maintenance, or repair of solar facilities and used in compliance with applicable law. Tenant shall be responsible for environmental conditions caused by Tenant or its contractors, agents, or invitees after the

Effective Date. Tenant shall not be responsible for pre-existing environmental conditions, off-site migration not caused by Tenant, or conditions caused by Landlord or third parties not acting under Tenant's control.

5.8 Liens. Tenant shall keep the Premises free from mechanics liens and other liens arising from work performed by or for Tenant. If any such lien is filed, Tenant shall cause the lien to be released, bonded over, or otherwise addressed in accordance with applicable law within a commercially reasonable period after Tenant receives notice of the lien.

5.9 City Inspection Rights. Landlord may enter the Premises upon reasonable prior notice to Tenant to inspect Tenant's compliance with this Lease, provided that Landlord shall comply with Tenant's reasonable safety and security procedures and shall not unreasonably interfere with construction, operation, maintenance, or performance of the Solar Facility. In emergencies involving imminent threat to persons or property, Landlord may enter without prior notice, but shall provide notice to Tenant as soon as reasonably practicable.

5.10 No Public Utility Representation. Nothing in this Lease shall be deemed to require Tenant to provide electric service as a public utility or to assume obligations other than those expressly set forth in this Lease, the Power Agreement, and applicable law.

## **SECTION 6. SOLAR ACCESS AND INTERFERENCE**

Outside of any of the operations of the water tower, cell tower, or antennae, the Landlord shall not construct any buildings, plant any trees, or permit any obstructions on Landlord's adjacent property that would shade or otherwise interfere with the solar insolation of the Solar Facility.

6.1 Coordination with City Improvements. Outside of anything already existing on the premises, or future uses the Landlord deems a priority, Landlord shall provide Tenant with reasonable advance notice of any proposed City improvement, utility work, landscaping, or change in use on property controlled by Landlord that could materially interfere with solar access, construction access, interconnection facilities, or operation of the Solar Facility. The Parties shall cooperate in good faith to avoid or mitigate material interference with the Solar Facility.

## **SECTION 7. ASSIGNMENT AND SUBLEASING**

Upon written notice to Landlord, Tenant may, without Landlord's consent, assign its interest in this Lease or sublease the Premises to an affiliate, a purchaser of the Solar Facility, or a Leasehold Mortgagee. Any other assignment shall require the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned, or delayed.

7.1 Assumption by Assignee. Any assignee of Tenant's interest in this Lease shall assume Tenant's obligations arising from and after the effective date of assignment. Tenant shall provide Landlord written notice of any assignment made without Landlord's consent under this Section.

**SECTION 8. DECOMMISSIONING**

Upon the expiration or earlier termination of this Lease, Tenant shall remove, at no cost to the Landlord, the Solar Facility and restore the Premises to substantially the condition it was in prior to the Effective Date, ordinary wear and tear excepted. Tenant shall provide financial assurance for decommissioning (in the form of a bond, letter of credit, or cash escrow) starting on the fifteenth (15th) anniversary of the Commercial Operation Date.

**SECTION 9. INDEMNIFICATION AND INSURANCE**

Tenant shall indemnify and hold Landlord harmless from any claims arising out of Tenant's use of the Premises. Tenant shall maintain commercial general liability insurance and property insurance in amounts as agreed in the Power Agreement.

9.1 Insurance Evidence. Upon request by Landlord, Tenant shall provide certificates of insurance evidencing the coverage required by this Lease and naming Landlord as an additional insured where customary and commercially available for the applicable coverage.

9.2 Limitation. Tenant's indemnity shall not apply to claims arising from Landlord's negligence or willful misconduct, pre-existing environmental conditions.

**SECTION 10. NOTICES**

All notices required under this Lease shall be in writing and delivered to the following addresses:

If to Tenant:

AJ Patton  
548 Energy Technology LLC  
111 E Wacker Dr, Chicago, IL 60601

If to Landlord, to:

City of Aurora Law Department  
44 E. Downer Pl. Aurora, IL 60505

City of Aurora Mayor's Office  
44 E. Downer Pl. Aurora, IL 60505

City of Aurora Economic Development Office  
44 E. Downer Pl. Aurora, IL 60505

City of Aurora Water Production Department  
44 E. Downer Pl. Aurora, IL 60505

Or at such other address as may be designated in writing to the other Party.

## **SECTION 11. MISCELLANEOUS**

This Lease constitutes the entire agreement between the parties and supersedes all prior discussions or agreements. This Lease shall be governed by the laws of the State of Illinois. Venue for any disputes shall be in the Circuit Court of Kane County, Illinois.

11.1 Power Agreement. This Lease and the Power Agreement are intended to be read together to the extent they relate to the Solar Facility. The Ground Lease is subordinate to the Power Agreement, and if any discrepancies arise between the two documents the Power Agreement shall control.

11.2 Recording. At Tenant's request, the Parties shall execute a memorandum of this Lease in recordable form. Tenant may record such memorandum in the applicable county recorder's office at Tenant's expense. The full Lease shall not be recorded unless mutually agreed upon in writing by the Parties or required by applicable law.

11.3 Municipal Authority. Landlord's obligations are subject to valid authorization by the City's corporate authorities and to the lawful exercise of the City's governmental and police powers. Nothing in this Lease shall be construed to limit the City's legislative, regulatory, permitting, inspection, or enforcement authority, except that the City shall not exercise its proprietary rights as Landlord in a manner that violates the express terms of this Lease.

11.4 Force Majeure. Neither Party shall be liable for delay or failure to perform non-monetary obligations to the extent caused by events beyond such Party's reasonable control, including acts of God, unusually severe weather, casualty, labor disturbance, supply-chain disruption, utility delay, governmental delay, litigation, injunction, war, terrorism, epidemic, or other similar events, provided that the affected Party gives reasonable notice and uses commercially reasonable efforts to resume performance.

11.5 Counterparts; Electronic Signatures. This Lease may be executed in counterparts, each of which shall be deemed an original, and signatures transmitted electronically shall be effective as originals to the fullest extent permitted by applicable law.

[Signature Page Follows] SIGNATURE PAGE TO GROUND LEASE AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Lease as of the Effective Date.

**LANDLORD:**

CITY OF AURORA, an Illinois home rule municipal corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**TENANT:**

548 ENERGY TECHNOLOGY LLC, an Illinois limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Exhibit A**  
**System on Site Description**

1. System Location: 2680 Church Rd. Aurora, IL
2. System Size (DC kW): 486.04 kW DC
3. Expected First Year Energy Production (kWh): 637.1MWh
4. Expected Structure:  Ground Mount  Roof Mount  Parking Structure  Other
5. Expected Module(s):

<u>Manufacturer/Model</u>	<u>Quantity</u>
Tier One	838

6. Expected Inverter(s):

<u>Manufacturer/Model</u>	<u>Quantity</u>
Tier One	3
Tier One	120kW

7. Facility and System Layout: See Exhibit A, Attachment 1
8. Utility: ComEd

**Exhibit A**  
**Attachment 1:**  
**Facility and System Layout**

An Aerial Photograph of the Facility	See below
Conceptual Drawing of the System	See below

**AERIAL PHOTOGRAPH OF THE FACILITY**



# CONCEPTUAL DRAWING OF THE SYSTEM



**Exhibit A**  
**Attachment 2**  
**Legal Description and Site Plan**

**Exhibit B**  
**Permitted Exceptions, Title Matters, and Access Routes**

**Exhibit C**  
**Description of Solar Facility and Major Equipment**

## **Exhibit D**

### **Insurance Requirements**

1.1 Landlord's (Host's) Insurance. Host shall maintain the following insurance coverages in full force and effect throughout the Term, with such policies naming Power Provider as an additional insured:

(a) Commercial General Liability for bodily injury liability and property damage liability with limits of \$1,000,000 combined single limit each occurrence, and including but not limited to Comprehensive Form, Premises - Operation, Explosion Collapse, Underground Hazard, Products/Completed Operations Hazard (2 years extension beyond completion of the Project), Blanket Contractual Coverage (including coverage for the Indemnity Clauses provided under this contract), Broad form Property Damage, Independent Contractors, Personal Injury (employees exclusion deleted). It is understood and agreed by the Parties that the Host is self-insured for this amount.

(b) Excess liability umbrella insurance with limits of \$2,000,000.

(c) Builder's Risk insurance.

1.2 Tenant's (Power Provider's) Insurance. Power Provider shall obtain property insurance policies in an amount which Power Provider deems reasonable. In addition, Power Provider shall maintain the following insurance coverages in full force and effect through the Term, with such policies naming the Host as a primary, noncontributory, additional insured:

(a) Workers' Compensation insurance in accordance with the laws of the State of Illinois.

(b) Employer's liability insurance in an amount not less than \$1,000,000 per claim/\$1,000,000 aggregate.

(c) Commercial General Liability for bodily injury liability and property damage liability with limits of \$1,000,000 combined single limit each occurrence/\$2 million aggregate, and including but not limited to Comprehensive Form, Premises - Operation, Explosion Collapse, Underground Hazard, Products/Completed Operations Hazard (2 years extension beyond completion of the Project), Blanket Contractual Coverage (including coverage for the Indemnity Clauses provided under this contract), Broad form Property Damage, Independent Contractors, Personal Injury (employees exclusion deleted).

(d) Comprehensive Automobile Liability covering owned, hired and non-owned vehicles with limits of \$1,000,000 combined single limit each occurrence.

(e) Excess Liability Umbrella insurance with limits of \$4,000,000.

(f) Builder's Risk insurance. The specific terms and limits of the insurance will be ascertained when all costs associated with constructing the System are known.