

**FIFTH AMENDMENT TO SUBLEASE
(Landside)**

This **Fifth Amendment to Sublease** (this "**Amendment**") is dated as of April 3, 2024 (the "**Effective Date**") by and between New Hanover County Airport Authority, a municipal corporation, chartered by the General Assembly of North Carolina (together with its successors and/or assigns, collectively, "**Sublessor**") and CIL ILM, LLC, a North Carolina limited liability company (together with its successors and/or assigns, collectively, "**Sublessee**").

RECITALS:

- A. Sublessor and Sublessee are parties to that certain Sublease Agreement, dated as of November 4, 2021 (the "**Original Sublease**"), as amended by that certain (i) Sublease Amendment Landside, dated as of March 8, 2022 (the "**First Amendment**"), (ii) Second Amendment to Sublease Agreement dated September 7, 2022 (the "**Second Amendment**"), (iii) Third Amendment to Sublease Agreement [(Landside)] dated December 20, 2022 (the "**Third Amendment**"), and (iv) Fourth Amendment to Sublease (Landside) dated May 3, 2023, by and between Sublessor and Sublessee (the "**Fourth Amendment**") (together with the Original Sublease, the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment, as the same may be further amended from time to time, collectively, the "**Existing Sublease**") pursuant to which Sublessor has leased to Sublessee, and Sublessee has leased from Sublessor, the Premises (as defined in the Existing Sublease), as described in the Existing Sublease.
- B. The parties have determined that a portion of the Premises is owned in fee simple by Sublessor and that the definitions contained in the Existing Sublease should be modified accordingly to reflect (a) the correct legal terms of the parties, and (b) the correct legal description of the relevant portions of the Premises, as applicable.
- C. Sublessor owns the property in fee simple described on Exhibit A-1 attached hereto and further shown as the *CIL Building Lease Area 1* on Exhibit A-3 attached hereto (the "**Landside Fee Property**").
- D. Pursuant to the Master Lease (as defined in the Existing Sublease), Sublessor has a leasehold interest in the property described on Exhibit A-2 attached hereto and further shown as *CIL Building Lease Area 2* on Exhibit A-3 attached hereto (the "**Landside Leased Property**").
- E. Sublessor and Sublessee now desire to amend the Existing Sublease as more particularly provided in this Amendment (the Existing Sublease, as modified by this Agreement, the "**Sublease**").

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Definitions; Recitals.** Capitalized terms used in this Amendment shall have the meanings ascribed to such terms in the Existing Sublease, unless otherwise expressly set forth herein. The foregoing recitals are deemed incorporated into this Amendment the same as if such recitals were fully set forth herein.

2. Amendment to the Existing Sublease. The Existing Sublease is hereby amended as follows:¹

(a) The initial recital on page 1 of the Existing Sublease is hereby deleted in its entirety and the following substituted therefor:

"New Hanover County, a political subdivision of the State of North Carolina, as landlord ("**Master Lessor**"), and Sublessor, entered into a *Lease Agreement*, dated July 1, 1989 (as the same may have been amended and/or extended from time to time, the "**Master Lease**", a copy of which, together with all amendments thereto, if any, has been provided to Sublessee, covering a portion of those certain parcels of land, situate, lying and being in New Hanover County, North Carolina, constituting Wilmington International Airport (the "**Airport**") as more particularly described on Exhibit A-2 attached hereto and further shown as *CIL Building Lease Area 2* on Exhibit A-3 attached hereto (the "**Landside Leased Property**"). Sublessor is the fee owner of that certain property more particularly described on Exhibit A-1 attached hereto and further shown as the *CIL Building Lease Area 1* on Exhibit A-3 attached hereto (the "**Landside Fee Property**"). The property that is the subject of this Sublease Agreement shall consist of 29.33 acres located at Gardner Drive, Wilmington, North Carolina, New Hanover County further described as: (i) the Landside Leased Property, and (ii) the Landside Fee Property (collectively, the "**Property**")."

(b) Exhibit A of the Existing Lease is hereby deleted in its entirety and substituted therefor with Exhibits A, A-1, A-2 and A-3 attached hereto.

(c) Section 1.1 of the Existing Sublease is hereby deleted in its entirety and the following substituted therefor:

"Grant of Sublease. Upon the terms and conditions hereinafter set forth, the Sublessor grants to Sublessee the right to occupy and use the Property consisting of approximately 29.33 acres located on Gardner Drive, Wilmington, North Carolina as more particularly described on **Exhibit A** attached hereto, for the purpose of erecting, constructing, and installing on the Property such improvements as are necessary to construct Sublessee's improvements (the "**Sublessee Improvements**"). The Property and the Sublessee Improvements shall be hereinafter referred to as the "Premises". The Premises shall collectively consist of all of the Landside Fee Property described on Exhibit A-1 attached hereto and all of the Landside Leased Property on Exhibit A-2 attached hereto. This Sublease shall be deemed to be a direct lease from Sublessor to Sublessee for the Landside Fee Property described on Exhibit A-1 attached hereto, with Sublessor being the "Lessor"

¹ Note I don't think the first change was needed as it just adds an extra defined term that did not seem necessary.

and Sublessee being the "Lessee". This Sublease shall also consist of a sublease for the Landside Leased Property described on Exhibit A-2 attached hereto. Sublessor grants the Premises to Sublessee together with the non-exclusive right to utilize all of Sublessor's rights, privileges, easements, and appurtenances in, over and upon adjoining and adjacent public and private land, highways, roads and streets reasonably required for ingress and egress to and from the Premises, subject to the Sublessor's right to designate truck routes with reasonable access to the Premises from Blue Clay Road, Gardner Drive & Hall Drive, and to regulate traffic, consistent with and subject to all of the terms and conditions of this Sublease. The rights and privileges granted herein are subject to prior easements, rights of way and other matters affecting title to the Property. All terms and conditions of the Master Lease are incorporated herein by reference with respect to the Landside Leased Property, and this Sublease is in all respects subject and subordinate to the Master Lease. No provision of this Sublease shall require or permit Sublessor to violate or become in default of the provisions of the Master Lease as it pertains to the Landside Leased Property. Sublessee acknowledges that Sublessee has received a copy of the Master Lease or the applicable excerpts of the Master Sublease."

(d) Section 4.1 of the Existing Sublease is hereby deleted in its entirety and the following substituted therefor:

Rent. In consideration of the leasehold interest granted to Sublessee under this Sublease, during the Sublease Term, beginning on the "Rent Commencement Date", which starts upon the earlier to occur of the following: (i) issuance of the Certificate of Occupancy for the Sublessee Improvements or (ii) twenty-four (24) months after the Effective Date of this Sublease. Sublessee shall pay annual "Rent" in the amount of \$0.30 per square foot of land area of the Premises (which shall be based upon a final acreage of 29.33 acres or 1,277,614.8 sq ft) and calculated to be \$383,284.44 per annum and payable monthly at a rate of Thirty-One Thousand Nine Hundred Forty and 44/100 Dollars (\$31,940.37) per month, which rent payment shall be due and payable in advance on the first 1st day of each calendar month, without notice or demand. The Rent shall be pro-rated on a per diem basis, as appropriate, with respect to any partial calendar months during the Term.

3. Authorization. Sublessor and Sublessee represent that Sublessor and Sublessee each have the necessary power and authority to execute this Amendment and each have obtained all of the consents or approvals of all parties necessary to effectuate the terms of this Amendment.

4. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together constitutes one and the same instrument.

5. Miscellaneous.

(a) Except as modified by this Amendment, the Landside Lease Agreement remains in full force and effect.

(b) As of the Effective Date, Sublessor and Sublessee each hereby ratify, confirm and reaffirm all of the terms, provisions and conditions of the Landside Lease Agreement.

(c) As of the Effective Date, Sublessor and Sublessee confirm that there is no current default of the Landside Lease Agreement and there is no existing circumstance that with the passage of time may become a default.

(d) As of the Effective Date, David Michael Hockett, as guarantor of the Landside Lease Agreement, hereby: (i) approves and consents to all of the terms, provisions and conditions of this Amendment, and transactions contemplated thereby, (ii) ratifies, confirms and reaffirms all of the terms, provisions and conditions of the Landside Lease Agreement and (iii) acknowledges, confirms and agrees that the Landside Lease Agreement shall remain in full force and effect as modified by this Amendment, and shall in no way be impaired or limited by the execution and delivery of this Amendment, or the transactions contemplated thereby.

[Signatures Begin on Following Page]

IN WITNESS WHEREOF, this Amendment has been executed by the parties hereto as of the date first set forth above.



(CORPORATE SEAL) Sublessor:

ATTEST:

NEW HANOVER COUNTY AIRPORT AUTHORITY

By: [Signature]
Secretary

By: [Signature]
Name: F. Spruill Thompson
Title: Chairman

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

Approved as to form:

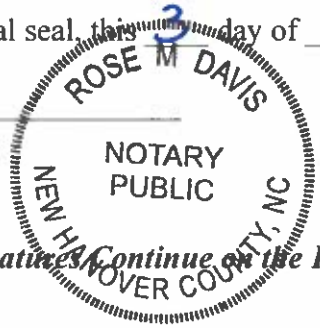
[Signature]
Finance Officer

[Signature]
Airport Attorney

NORTH CAROLINA
NEW HANOVER COUNTY

I, Rose M. Dans, a Notary Public of the State and County aforesaid, certify that Jason Thompson personally came before me this day and acknowledged that (s)he is Secretary of the New Hanover County Airport Authority, and that by authority duly given and as the act of the Authority, the foregoing instrument was signed in its name by its Chairman, F. Spruill Thompson, sealed with its corporate seal and attested by herself/himself as its Secretary.

WITNESS my hand and official seal, this 3 day of April, 2024
Rox M. Dans
Notary Public
My Commission expires 4/28/2024



[Signatures Continue on the Following Page]

Sublessee:

CIL ILM, LLC,
a Delaware limited liability company

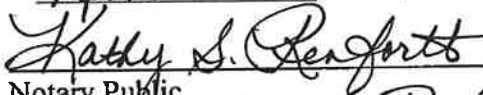
By: 
Name: Michael J. Daily
Title: Manager

STATE OF Indiana
COUNTY OF Marion

I, Kathy S. Renforth, a Notary Public of the State and County aforesaid, certify that Michael J. Daily personally came before me this day and acknowledged that he is the Manager of CIL ILM, LLC and that by the authority duly given, the foregoing instrument was signed by its Manager, as an act of the LLC

WITNESS my hand and official seal, this 3rd day of April, 2024.

KATHY S. RENFORTH
NOTARY PUBLIC
SEAL
MARION COUNTY, STATE OF INDIANA
COMMISSION EXPIRES SEPTEMBER 16, 2025
COMMISSION NO. 703416
[SEAL]


Notary Public
Printed Name: Kathy S. Renforth
My Commission expires: 09/16/2025

[Signatures Continue on the Following Page]

David Michael Hockett hereby joins in the execution of this Amendment for purposes of agreeing to be bound by, and subject to, the terms and provisions of, and making the representations and warranties set forth in, Section 5(d) of this Amendment:


David Michael Hockett

Title: Member/Manager/Guarantor

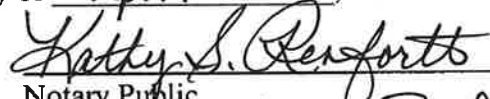
STATE OF Indiana
COUNTY OF Marion

I, Kathy S. Renforth, a Notary Public of the State and County aforesaid, certify that David Michael Hockett personally came before me this day and acknowledged that he is the Member/Manager/Guarantor of CIL ILM, LLC and that by the authority duly given, the foregoing instrument was signed by its Member/Manager, as an act of the LLC and in his personal capacity as guarantor.

WITNESS my hand and official seal, this 3rd day of April, 2024.

KATHY S. RENFORTH
NOTARY PUBLIC
SEAL

MARION COUNTY, STATE OF INDIANA
MY COMMISSION EXPIRES SEPTEMBER 16, 2025
COMMISSION NO. 703416


Notary Public
Printed Name: Kathy S. Renforth

My Commission expires: 09/16/2025

[SEAL]

Exhibit A

The Premises

The Premises shall collectively consist of the Landside Fee Property described on Exhibit A-1 attached hereto and the Landside Leased Property described on Exhibit A-2 attached hereto and further shown as the CIL Building Lease Area 2 on Exhibit A-3 attached hereto.

EXHIBIT A-1

Landside Fee Property

Legal Description of the Landside Fee Property

CIL Building Lease Area 1

Beginning at a point that is located N 55-16-25 W 1003.67' from the centerline end of Runway 17, said point having N.C. Grid Coordinates N=196,414.69', E=2,328,443.15': Proceed from said point of beginning S 26-37-55 W 48.17', thence S 07-07-47 E 197.94', thence S 26-37-55 W 205.02', thence N 63-22-05 W 160.00' to a point on the eastern right of way of the CSX Transportation 130' right of way, thence with said right of way S 26-37-55 W 1600.00', thence leaving said right of way S 88-11-44 E 836.01', thence N 19-12-45 E 142.15', thence S 64-17-16 E 107.03', thence N 01-04-57 W 508.56', thence N 67-59-24 E 230.83', thence N 21-21-06 W 735.33', thence N 68-58-07 E 189.33', thence N 21-01-53 W 398.56' to the point of beginning and containing 22.24 Acres.

EXHIBIT A-2

Landside Leased Property

Legal Description of the Landside Leased Property

CIL Building Lease Area 2

Beginning at a point that is located S 46-52-57 W 809.73' from the centerline end of Runway 17, said point having N.C. Grid Coordinates N=195,289.87', E=2,328,677.20': Proceed from said point of beginning S 21-21-06 E 834.66', thence with a curve to the right having a radius of 98.00' a chord S 53-18-34 W 51.85', thence S 69-09-54 W 332.30' thence, N 01-21-53 W 172.46', thence S 88-18-36 W 79.32' to a point at the northwestern terminus of Gardner Drive (60' public right of way), thence N 50-46-43 W 110.02', thence N 88-11-44 W 130.79', thence N 19-12-45 E 142.15', thence S 64-17-16 E 107.03', thence N 01-04-57 W 508.56', thence N 67-59-24 E 230.83' to the point of beginning and containing 7.09 acres.

EXHIBIT A-3

[See Attached Map]