

Exhibit B

SECOND AMENDMENT TO AERO CHICAGO, LLC CARGO FACILITY PHASE II LEASE

THIS SECOND AMENDMENT TO AERO CHICAGO, LLC PHASE II CARGO FACILITY LEASE ("*Amendment*") is executed and entered into as of the ____ day of _____, 2024, (the "*Amendment Date*") by and between the City of Chicago, a municipal corporation and home rule unit of local government organized and existing under Article VII, Sections 1 and 6(a), respectively, of the 1970 Constitution of the State of Illinois, as lessor under this Lease (herein referred to as the "*City*" or the "*Landlord*"), and AERO CHICAGO, LLC, a Delaware limited liability company, as lessee under this Lease (herein referred to as the "*Tenant*," the Tenant and the City are herein collectively referred to as the "*Parties*" and each as a "*Party*").

RECITALS:

WHEREAS, the City is a municipality and a home rule unit of local government, duly organized and validly existing under the Constitution and laws of the State of Illinois, and, in accordance with the provisions of Section 6(a) of the 1970 Constitution of the State of Illinois, is authorized to enter into a lease agreement with respect to facilities used for the receiving and storing of cargo being transported at Chicago O'Hare International Airport (the "*Airport*") upon the terms and conditions the City considers advisable;

WHEREAS, the City has the authority to lease facilities and to grant rights and privileges with respect to the Airport;

WHEREAS, the City and Aero Chicago, LLC previously executed and delivered that certain Aero Chicago, LLC Phase I Cargo Facility Lease dated August 8, 2012 (the "*Original Phase I Lease*"), as amended by that certain Amendment to Aero Chicago, LLC Phase I Cargo Facility Lease, dated June 30, 2016 (the "*First Amendment to Original Phase I Lease*"), and as further amended by that certain Second Amendment to Aero Chicago, LLC Phase I Cargo Facility Lease dated, March 16, 2021 (the "*Second Amendment to Original Phase I Lease*," the Original Phase I Lease as amended by the First Amendment to Original Phase I Lease, the Second Amendment to Original Phase I Lease and as further amended from time to time, is herein referred to as the "*Phase I Lease*") which Phase I Lease provides, among other things, for a right of Aero Chicago, LLC to lease the Phase III Leased Premises (as defined therein) from the City in accordance with the provisions set forth therein;

WHEREAS, the City and Aero Chicago, LLC previously executed and delivered that certain Aero Chicago, LLC Phase II Cargo Facility Lease dated April 26, 2016 (the "*Original Phase II Lease*"), as amended by that certain Amendment to Aero Chicago, LLC Phase II Cargo Facility Lease, dated March 16, 2021 (the "*First Amendment to Original Phase II Lease*," the Original Phase II Lease, as amended by the First Amendment to Original Phase II Lease and as further amended from time to time, is herein referred to as the "*Phase II Lease*");

WHEREAS, the City and the Aero Chicago II, LLC, an affiliate of Tenant, further entered into that certain Cargo Facility Phase III Lease dated March 16, 2021 ("*Phase III Lease*"), relating to certain real estate consisting of approximately 10.28 acres of land defined as the Phase III Site Leased Premises and described on Exhibit A-1 to the Phase III Lease, together with all improvements thereon, situated at the Airport;

WHEREAS, the City and the Tenant have determined it is necessary to amend the Phases I and II Leases for the purposes as set forth in this Amendment including rendering the Phases I and II Termination Dates coterminous with the Phase III Termination Date as reflected in the Phase III Lease (the Phase II Lease as amended by this Amendment is herein referred to as the "Amended Lease");

WHEREAS, execution of this Amendment by the City is authorized by ordinance passed by the City Council of the City of Chicago on _____ (C.J.P., pp. ____ - ____); and

WHEREAS, capitalized terms used in this Amendment shall have the meanings set forth in the Lease except as otherwise defined herein.

TERMS, COVENANTS AND CONDITIONS:

NOW, THEREFORE, in consideration of the premises and of the mutual representations, covenants and agreements herein set forth, the City and the Tenant, each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows; provided that, in the performance of the agreements of the City herein contained, any obligation it may incur for the payment of money shall not constitute an indebtedness or other liability of the State or of a political subdivision of the State, except the City:

Section 1. Term. The City and the Tenant desire to modify certain terms and conditions of the Phase II Lease to reflect the agreement of the parties that the Phase II Termination Date will be coterminous with the Phase III Termination Date.

REVISIONS TO SECTION 3.1 TERM

2. The first paragraph of Section 3.1 is amended and restated as follows:

"(a) Term. (i) the Term of this Lease for the lease of the Leased Premises from the City to the Tenant shall be indivisible and non-severable, shall be for a period of time commencing on the Date of Beneficial Occupancy (the "*Commencement Date*") and expiring at 11:59 p.m. Chicago time on April 30, 2058 (the "*Phase II Termination Date*"), unless this Lease is terminated on an earlier date pursuant to the terms and provisions of this Lease (the "*Phase II Term*"). The City and the Tenant agree to promptly memorialize the Commencement Date in writing following the determination of the Commencement Date."

Section 2. Short Form of Lease. On or after the Amendment Date, Landlord and Tenant shall amend the Memorandum of Lease recorded on _____, 2016, in the Recorder's Office of Cook County, Illinois, as Document No. _____, to reflect the material terms of this Amendment, and shall record an amendment to the recorded Memorandum of Lease in accordance with Section 15.19 of the Phase II Lease.

Section 3. Representations and Warranties. The Tenant represents and warrants to the City as follows:

(a) All of the representations and warranties of the Tenant set forth in the Phase II Lease remain in full force and effect as if made on the date of this Amendment;

no event of default under the Amended Lease has occurred and is continuing; the Amended Lease may be enforced in accordance with their terms by the City against the Tenant; the Tenant claims no defense or counterclaim against the City in connection with the enforcement of the Amended Lease and have no other claim against the Lender; and all of the statements set forth in the "Recitals" herein above are true and correct.

(b) The Tenant has full power and authority to execute, deliver and perform this Amendment and any other documents and agreements executed herewith. This Amendment and any other documents and agreements executed herewith are the legal and binding obligations of the Tenant enforceable in accordance with their respective terms, except as limited by bankruptcy, insolvency or other laws of general application relating to the enforcement of creditors' rights.

(c) No litigation, investigation or governmental proceeding is pending or, to the knowledge of the Tenant, threatened against or affecting them in any way.

(d) The execution, delivery and performance of this Amendment and the consummation of the transactions hereby contemplated will not conflict with any law, statute or regulation to which the Tenant is subject or any judgment, license, order or permit applicable to the Tenant or any indenture, mortgage, deed of trust or other instrument to which the Tenant is subject; and no consent, approval, authorization or order of any court, governmental authority or other person is required in connection with the execution, delivery or performance of this Amendment by the Tenant.

Section 4. Conditions Precedent. Prior to the execution by the City of this Amendment, the City shall have received from the Tenant such documents as may be reasonably required to evidence Tenant's authority to execute the Amendment, which such documents shall include, but are not limited to, a consent, executed by Corporate Trust Services (successor in interest to Wells Fargo Bank, National Association), as Master Trustee, consenting to the Tenant's execution of the Amendment.

Section 5. Miscellaneous.

(a) Time. Time is of the essence of each provision of this Agreement.

(b) Survival. All representations and warranties of the parties contained in this Amendment will survive the execution and delivery of this Amendment.

(c) Binding Effect. This Amendment will inure to the benefit of and bind the respective successors and permitted assigns of the parties.

(d) Severability. If any provision of this Amendment is determined by a court having jurisdiction to be illegal, invalid or unenforceable under any present or future law, the remainder of this Amendment will not be affected thereby. It is the intention of the parties that if any provision is so held to be illegal, invalid or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible that is legal, valid and enforceable.

(e) Headings. The headings used in this Amendment are for ease in reference only and are not intended to affect the interpretation of this Agreement in any way.

(f) Amendment. Neither this Amendment nor any of the provisions hereof can be changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

(g) Ratification. This Amendment supersedes, in all respects, all prior written or oral agreements between the Tenant and the Landlord relating to the modification of the Phase II Lease and there are no agreements, understandings, warranties or representations between the parties except as set forth herein.

(h) No Joint Venture. Nothing contained in this Amendment or in the Phase II Lease will be construed to constitute the City as a joint venturer with the Tenant or to constitute a partnership with the Tenant.

(i) Construction. The parties acknowledge that each party and each party's counsel have reviewed and revised this Amendment and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Amendment or any amendments, exhibits or schedules hereto.

(j) Counterparts. This Amendment may be executed in one or more counterparts, of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument.

(k) Applicable Laws. This Amendment shall be construed in accordance with the internal laws of the State of Illinois.

(l) Final Agreement. The Phase II Lease, as modified hereby, represents the entire expression of the parties with respect to the subject matter hereof on the date this Amendment is executed. The Phase II Lease, as modified hereby, may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten agreements between the parties. No modification, rescission, waiver, release or amendment of any of the provisions of this Amendment shall be made except by a written agreement signed by the City and the Tenant.

IN WITNESS WHEREOF, the City has caused this Amendment to be executed on its behalf by the Mayor of the City of Chicago and attested by the City Clerk of the City of Chicago, pursuant to due authorization of the City Council, and the Tenant has caused this instrument to be executed on its behalf by its _____.

CITY OF CHICAGO

By: _____
Mayor

ATTEST:

By: _____
City Clerk

(Corporate Seal)

EXECUTION OF THIS AMENDMENT BY THE CITY OF CHICAGO
IS RECOMMENDED BY THE COMMISSIONER OF THE
CHICAGO DEPARTMENT OF AVIATION

By: _____
Commissioner of the Chicago
Department of Aviation

APPROVED AS TO FORM AND LEGALITY:

By: _____
Chief Assistant Corporation Counsel

Illinois agent for service of process:

AERO CHICAGO, LLC, a Delaware limited
liability company

By:

Its:

Name: CT Corporation System
Address: 208 South LaSalle Street
Suite 814
Chicago, Illinois 60604

By: _____

Name: _____

Title: President