

SUPPLEMENTAL SITE LEASE NO. 1

BY AND BETWEEN

BEL AIRE SECURE STORAGE, LLC, FORMERLY KNOWN AS BLOCK 49, LLC
As Lessor

AND

CITY OF BEL AIRE, KANSAS
As Issuer

DATED AS OF DECEMBER 22, 2025

SUPPLEMENTAL SITE LEASE NO. 1

THIS SUPPLEMENTAL SITE LEASE NO. 1 (the “Supplemental Site Lease No. 1”) is made as of December 22, 2025 between the City of Bel Aire, Kansas, an incorporated city of the second class, duly organized and existing under the laws of the State of Kansas (the “Issuer”), and Bel Aire Secure Storage, LLC, formerly known as Block 49, LLC, a Kansas limited liability company (the “Tenant”), and supplements a Site Lease between the same parties made as of December 28, 2023 (the “Original Site Lease,” and, with this Supplemental Site Lease No. 1, collectively, the “Site Lease”).

WITNESSETH:

WHEREAS, the parties have heretofore entered into the Original Site Lease covering the property described in *Schedule I* of this Supplemental Site Lease No. 1 (the “Real Property”); and

WHEREAS, to provide funds to pay the costs of acquiring and constructing certain additions to, and further equipping a commercial storage facility on the Real Property (the “Project Additions”), the Issuer intends to issue and sell its Taxable Industrial Revenue Bonds, Series 2025C in an aggregate principal amount not exceeding \$483,603.96 (the “Series 2025C Bonds”); and

WHEREAS, in connection with the Series 2025C Bonds, it is hereby necessary and advisable to amend and supplement the Original Site Lease.

THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sufficiency of which consideration is hereby acknowledged, the Lessor and the Issuer agree as follows:

Section 1. Definitions. Capitalized terms not otherwise defined in this Supplemental Site Lease No. 1 shall have the meanings set forth in the Original Site Lease, a Project Lease between the Issuer and the Tenant, made as of December 28, 2023 (the “Original Project Lease”) and a Supplemental Project Lease No. 1 (the “Supplemental Project Lease No. 1,” and, with the Original Project Lease, collectively, the “Project Lease”).

Section 2. Amendment of Term. *Section 2.1* of the Original Site Lease is hereby amended to read as follows:

Section 2.1 Grant of Leasehold. Lessor, in consideration of the issuance of the Bonds and the contemporaneous execution and delivery of a Supplemental Project Lease No. 1, dated as of December 22, 2025, which amends and supplements a Project Lease, dated as of December 28, 2023 (collectively, the Project Lease”) hereby rents, leases and lets unto the Issuer, and the Issuer hereby rents, leases and hires from Lessor, upon and subject to the terms and conditions hereinafter set forth, the Real Property described on *Schedule I* of this Supplemental Site Lease No. 1, for a term commencing as of the date of the delivery of the Original Site Lease and ending on December 22, 2035 (or such earlier date as the principal of, redemption premium, if any, and interest on all Outstanding Bonds is paid in full) (the “Site Lease Term”).

Section 3. Other Original Site Lease Provisions. Except as may be specifically otherwise provided herein, and except as a contrary intention clearly appears, all provisions, including definitions, set forth in the Original Site Lease and this Supplemental Site Lease No. 1 are hereby declared to be applicable to the Project, including the Project Additions. As used in the Original Site Lease, the terms “Project” and “Bonds” shall include the Project Additions and the Series 2025C Bonds, respectively.

Section 4. Ratification and Confirmation of Original Site Lease. Except as expressly modified in this Supplemental Site Lease No. 1, the Original Site Lease and the covenants therein contained are hereby ratified and confirmed by the parties as of the date of this Supplemental Site Lease No. 1 and shall apply to the Series 2025C Bonds, the proceeds thereof, and the Project Additions.

IN WITNESS WHEREOF, the parties have executed this instrument as of the day and year first above written.

BEL AIRE SECURE STORAGE, LLC

By: _____
Name: Andrew Reese
Title: Manager

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS:
COUNTY OF SEDGWICK)

This instrument was acknowledged before me on the ____ day of December, 2025, by Andrew Reese, Manager of Bel Aire Secure Storage, LLC, a Kansas limited liability company.

[SEAL]

Notary Public

My Appointment Expires:

“LESSOR”

CITY OF BEL AIRE, KANSAS

By: _____
Jim Benage, Mayor

(SEAL)

ATTEST:

Melissa Krehbiel, City Clerk

ACKNOWLEDGMENT

STATE OF KANSAS)
) SS:
COUNTY OF SEDGWICK)

The foregoing instrument was acknowledged before me this ____ day of December, 2025 by Jim Benage, Mayor of the City of Bel Aire, Kansas.

Notary Public

Typed Name of Notary Public

(SEAL)

My Appointment Expires:

“ISSUER”

SCHEDULE I

SCHEDULE I TO THE SITE LEASE DATED AS OF DECEMBER 28, 2023 AS AMENDED AND SUPPLEMENTED BY SUPPLEMENTAL SITE LEASE NO. 1 DATED AS OF DECEMBER 22, 2025, BETWEEN BEL AIRE SECURE STORAGE, LLC, FORMERLY KNOWN AS BLOCK 49, LLC AND THE CITY OF BEL AIRE, KANSAS

PROPERTY SUBJECT TO LEASE

(A) The following described real estate located in Sedgwick County, Kansas, to wit:

LOT 1, BLOCK 1, SKYVIEW AT BLOCK 49 3RD ADDITION, to the City of Bel Aire,
Kansas

the real property constituting the “Real Property” as referred to in the Site Lease as amended and supplemented by Supplemental Site Lease No. 1, subject to Permitted Encumbrances.