

NON-BINDING REAL ESTATE LEASE LETTER OF INTENT

August 14, 2024

Naaz Sultana
Peterson Surgery Center LLC
7616 N. Paulina St.
Chicago, Illinois 60626

Re: Letter of Intent –Real Estate Lease for 2300 W. Peterson Ave. Chicago, IL 60659

Dear Ms. Sultana:

This Non-Binding Letter of Intent sets forth the material terms and conditions pursuant to which Narjisha Thowfeek Declaration Of Trust (“Lessor”) is prepared to lease space in the building located at 2300 W. Peterson Ave. Chicago, IL 60659 (“Subject Property”) to Peterson Surgery Center LLC (“Lessee”). This letter shall serve as a Non-Binding Letter of Intent to lease the Subject Property.

Proposed Terms and Conditions

- Space: 5,021 gross square feet to be located at 2300 W. Peterson Ave. Chicago, IL 60659.
- Use: Lessee shall use and occupy the Subject Property for the purpose of a licensed ambulatory surgery center.
- Lease Term: Initial term will be ten (10) years effective upon the later of the completion of construction or Lessee occupancy. Lessor will grant Lessee two (2) renewal options each for a period of five (5) years.
- Lease Rate: The lease rate will be based upon the Lessor’s costs associated with the Subject Property, which shall include but not be limited to debt service on the mortgage, property taxes, and insurance on the Subject Property, with a reasonable rate of rate of return. The anticipated annual costs for the Subject Property are projected to be \$100,000.
- Lease Contingency: Lessor and Lessee understand and agree that the establishment of any licensed surgery center in the State of Illinois is subject to the requirements of the Illinois Health Facilities Planning Act, 20 ILCS 3960/1 et seq. and, thus, Lessee cannot establish a licensed surgery center on the Subject Property or execute a binding real estate lease in connection therewith unless Lessee obtains a Certificate of Need (CON) permit from the Illinois Health Facilities and Services Review Board. Thus, any lease

executed hereafter between Lessor and Lessee relating to the Subject Property shall be contingent upon Lessee's receipt of a certificate of need permit for the establishment of a ambulatory surgical treatment center from the Illinois Health Facilities and Services Review Board.

The parties agree that this letter shall not be binding on the parties and does not address all essential terms of the lease agreement contemplated by this letter of intent. Neither party may claim any legal right against the other by reason of any action taken in reliance on this non-binding letter. A binding agreement shall not exist between the parties unless and until a lease agreement has been executed and delivered by both parties.

If the above terms and conditions are acceptable, please indicate your acceptance by executing a copy of this letter and returning it to me.

Sincerely,

Narjisha Thowfeek Declaration Of Trust

By: Narjisha

Its: Authorized Agent

AGREED TO AND ACCEPTED THIS 15 DAY OF August, 2024:

PETERSON SURGERY CENTER LLC

By: DocuSigned by:
Naaz Sultana
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Print Name: Naaz Sultana

Title: Administrator