

FOURTH MORTGAGE MODIFICATION AGREEMENT

(11E)

THIS FOURTH MORTGAGE MODIFICATION AGREEMENT (this “*Fourth Mortgage Modification*”) is made effective as of March 1, 2026 (the “*Effective Date*”), between **VCP-LYNCH BUILDING, LTD.**, a Florida limited partnership, whose address is 1649 Atlantic Blvd, Jacksonville, Florida 32207 (“*Mortgagor*”), and **CITY OF JACKSONVILLE**, a municipal corporation and political subdivision of the State of Florida, whose address for purposes of this Mortgage is c/o Downtown Investment Authority, 117. W. Duval Street, Suite 310, Jacksonville, FL 32202 (“*Mortgagee*”).

BACKGROUND FACTS

A. On June 30, 2003, Mortgagor entered into the Amended and Restated Mortgage, Assignment of Rents and Security Agreement, in favor of Mortgagee, recorded at Official Records Book 11196, Page 1995, as amended by the Mortgage Modification Agreement dated as of March 1, 2010 and recorded at Official Records Book 15612, Page 1895, as amended by the Second Mortgage Modification Agreement effective as of October 1, 2013 and recorded at Official Records Book 20666, page 284, and as amended by the Third Mortgage Modification Agreement effective as of June 30, 2023 and recorded at Official Records 20905, page 1227, all of the current Public Records of Duval County, Florida (collectively, the “*Mortgage*”). Capitalized terms used but not defined herein have the meanings ascribed to them in the Mortgage.

B. The Mortgage secures the Amended and Restated Promissory Note dated June 30, 2003, as amended by the Note Modification Agreement dated March 1, 2010, as amended by the Second Note Modification Agreement effective as of October 1, 2013 and as amended by the Third Note Modification Agreement effective as of June 30, 2023 (collectively, the “*Note*”) evidencing a loan from Mortgagee to Mortgagor”) in the original principal amount of \$17,816,000 (the **THIS FOURTH MORTGAGE MODIFICATION AGREEMENT AMENDS THE THIRD MORTGAGE MODIFICATION AGREEMENT WHICH PREVIOUSLY AMENDED THE SECOND MORTGAGE MODIFICATION AGREEMENT WHICH PREVIOUSLY AMENDED THE MORTGAGE WHICH PREVIOUSLY AMENDED AND RESTATED THE MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT, RECORDED IN OFFICIAL RECORDS BOOK 10176, PAGE 449, EACH OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, UPON WHICH PROPER DOCUMENTARY STAMP TAXES WERE PAID, AND ACCORDINGLY, NO ADDITIONAL DOCUMENTARY STAMP TAXES ARE PAID IN CONNECTION HERewith. NO ADDITIONAL FUNDS WERE ADVANCED ON THE NOTE SECURED BY THE MORTGAGE, AS MODIFIED BY THIS INSTRUMENT. THUS, NO INTANGIBLE TAXES ARE DUE IN CONNECTION HERewith PURSUANT TO RULE 12C-2.004(2)(c), FLORIDA ADMINISTRATIVE CODE.**

“*Loan*”), which Note has a current outstanding principal balance as of the Effective Date of \$ _____. Contemporaneously with the execution of this Fourth Mortgage Modification, Mortgagor executed and delivered to Mortgagee the Fourth Note Modification Agreement effective as of March 1, 2026 (the “*Fourth Note Modification*”).

C. Mortgagor and Mortgagee have agreed to modify the Note and Mortgage, in accordance with the terms and conditions set forth below and in the Fourth Note Modification.

D. Additionally, The Vestcor Companies, Inc., a Florida corporation, as the Guarantor under the Continuing and Unconditional Guaranty dated June 30, 2003 in favor of Mortgagee (“*Guaranty*”), is simultaneously herewith executing and delivering to Mortgagee the Acknowledgement and Consent of Guarantor to evidence its consent to this Fourth Mortgage Modification.

E. The documents described above, together with all financing statements, estoppel certificates, and other documents or agreements evidencing or securing the Loan or related to the obligations of the parties thereunder, are collectively referred to as the “*Loan Documents*”.

THE MORTGAGOR AND MORTGAGEE HEREBY agree as follows:

1. **Background Facts.** The Background Facts set forth above are true and correct and are incorporated herein by reference.

2. **Principal Balance Secured.** The total principal amount of the Loan outstanding as of the Effective Date hereof is \$ _____. Mortgagor acknowledges that said amount is due and owing without setoff, charge, or reduction.

3. **Fourth Modification of Note.** As of the Effective Date, the Mortgage shall secure the repayment of the Note as modified by the Fourth Note Modification. All references to the Note in the Mortgage shall mean the Note as modified by the Fourth Note Modification.

4. **Ratification.** Mortgagor hereby ratifies and confirms its obligations under the Note and Mortgage as amended and all other Loan Documents, and Mortgagor acknowledges that it has no defenses, set-offs, claims or counterclaims with respect to the Note, Mortgage (both as amended), all other Loan Documents, this Fourth Mortgage Modification, or the transactions relating thereto. This Fourth Mortgage Modification and the Fourth Note Modification shall not constitute a novation of the indebtedness evidenced by the Note and Mortgage and all other Loan Documents.

5. **Affirmation of Loan Documents.** The parties hereto agree that all of the Loan Documents, including without limitation the Mortgage and Note, except as modified herein, remain in full force and effect according to their original terms, and that the modifications contained herein shall not be deemed to be a waiver by any person or party whomsoever of any right of Mortgagee contained in the Note or Mortgage, including but not limited to the right to foreclose the Mortgage should Mortgagor fail to abide by the terms of the Mortgage or the Note.

6. **Compliance by Mortgagee.** Mortgagor agrees that Mortgagee has complied with each and every term of any oral or written commitment or agreement related to the Property including but not limited to the Mortgage, Note and other Loan Documents.

7. **Expenses.** Mortgagor agrees to pay for, and save Mortgagee harmless against all liability for the payment of, all expenses arising in connection with this transaction, and in connection with prior transactions relating to the Note and Mortgage, including, but not limited to, all state documentary stamp taxes or other taxes (including interest and penalties, if any) which may be determined to be payable with respect to the execution and delivery of this Fourth Mortgage Modification, title insurance expenses, environmental audits and survey costs, and the reasonable fees and expenses of Mortgagee's counsel.

8. **Authority.** Mortgagor represents and warrants to Mortgagee that Mortgagor has full right and authority to execute and perform its obligations under the Mortgage as amended by this Fourth Mortgage Modification, and Mortgagor and the person(s) signing this Fourth Mortgage Modification on Mortgagor's behalf represent and warrant to Mortgagee that such person(s) are duly authorized to execute this Fourth Mortgage Modification on Mortgagor's behalf without further consent or approval by anyone. Mortgagor shall deliver to Mortgagee promptly upon request all documents reasonably requested by Mortgagee to evidence such authority.

9. **Effectiveness; Ratification of the Agreement.** The Effective Date shall be as first written above. The provisions of the Mortgage shall remain in full force and effect except as expressly provided in this Fourth Mortgage Modification.

10. **Entire Agreement; Binding Effect.** This Fourth Mortgage Modification is the entire agreement of the parties regarding the modifications to the Mortgage provided herein, and supersedes all prior agreements and understandings regarding such subject matter, and may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall bind and benefit the parties and their respective successor, legal representatives and assigns.

11. **Counterpart Execution.** This Fourth Mortgage Modification may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one (1) agreement, but in making proof of this Fourth Mortgage Modification, it shall not be necessary to produce or account for more than one such counterpart.

[Remainder of page intentionally left blank; signature pages follow.]

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have executed this Fourth Mortgage Modification the day and year first above written.

“MORTGAGOR”

Witnesses:

VCP-LYNCH BUILDING, LTD.,
a Florida limited partnership

By: VCP-Lynch Building, LLC,
a Florida limited liability company,
its sole general partner

Print Name: _____
Address: _____

By: Vestcor, Inc., a Florida corporation,
its Manager

By:

Print Name: _____
Title: Vice President

Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the Vice President of Vestcor, Inc., a Florida corporation, as manager of VCP-Lynch Building, LLC, a Florida limited liability company, the sole general partner of VCP-Lynch Building, Ltd., a Florida limited partnership, on behalf of the partnership. Such person is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

"MORTGAGEE"

Witnesses:

CITY OF JACKSONVILLE,
a municipal corporation and political
subdivision of the State of Florida

Print Name: _____
Address: _____

By: _____
Donna Deegan, Mayor

Print Name: _____
Address: _____

Attest: _____
James R. McCain, Jr.
Corporation Secretary

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, the _____, and James R. McCain, Jr., as the Mayor (or her designee) and Corporation Secretary, respectively, of the City of Jacksonville, a municipal corporation and political subdivision of the State of Florida, on behalf of the municipal corporation and political subdivision. Each is personally known to me or has produced _____ as identification.

Notary Public. State of Florida at Large.

Name printed or typed

Form Approved:

Office of General Counsel

GC-#1737164-v2-VCP_-_Lynch_-_11E_-_Fourth_Mortgage_Modification_Agreement.docx

FOURTH NOTE MODIFICATION AGREEMENT

(11E)

THIS FOURTH NOTE MODIFICATION AGREEMENT (“*Fourth Note Modification*”) is made effective as of March 1, 2026 (the “*Effective Date*”), between VCP-LYNCH BUILDING, LTD., a Florida limited partnership, whose address is 1649 Atlantic Blvd, Jacksonville, Florida 32207 (“*Borrower*”), and CITY OF JACKSONVILLE, a municipal corporation and political subdivision of the State of Florida, whose address is c/o Downtown Investment Authority, 117 W. Duval Street, Suite 310, Jacksonville, FL 32202, Attention: Chief Executive Officer (“*Lender*”).

BACKGROUND FACTS

A. Borrower executed and delivered to Lender the Amended and Restated Promissory Note dated June 30, 2003 (the “*Original Note*”) evidencing a loan from Lender to Borrower in the original principal amount of \$17,816,000 (the “*Loan*”); and

B. Borrower and Lender amended the Note by way of the Note Modification Agreement dated March 1, 2010 (the “*First Note Modification*”), whereby no monthly principal payments were due for a period of 36 months, as set forth in the First Note Modification Agreement.

C. Borrower and Lender amended the Note by way of the Second Note Modification Agreement dated effective as of October 1, 2013 (the “*Second Note Modification*”), whereby partial monthly principal payments were due for a period of 36 months, as set forth in the Second Note Modification Agreement.

D. Borrower and Lender amended the Note by way of the Third Note Modification Agreement dated effective as of June 30, 2023 (the “*Third Note Modification*”), whereby monthly principal and interest payments were due for a period of 32 months, as set forth in the Third Note Modification Agreement. The Original Note, the First Note Modification, the Second Note Modification and the Third Note Modification shall be referred to collectively herein as the “*Note*”; and

E. Borrower and Lender have agreed to further modify the Note, in accordance with the terms and conditions set forth below. The outstanding principal balance as of the Effective Date is \$ _____.

THE BORROWER AND LENDER HEREBY agree as follows:

THIS FOURTH NOTE MODIFICATION AGREEMENT AMENDS THE NOTE SECURED BY THE MORTGAGE, WHICH AMENDED THE MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT RECORDED IN OFFICIAL RECORDS BOOK 10176, PAGE 449 EACH OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, UPON WHICH PROPER DOCUMENTARY STAMP TAXES, IN THE AMOUNT OF \$70,537.80, WERE PAID, AND ACCORDINGLY, NO ADDITIONAL DOCUMENTARY STAMP TAXES ARE DUE IN CONNECTION HEREWITH.

1. **Background Facts.** The background facts set forth above are true and correct and are incorporated herein by reference.

2. **Definitions.** Capitalized terms used but not defined in this Fourth Note Modification shall have the meanings ascribed in the Note and the Amended and Restated Mortgage, Assignment of Rents and Security Agreement recorded in Official Records Book 11196, page 1995, as amended by the Mortgage Modification Agreement recorded in Official Records Book 15612, page 1895, as amended by the Second Mortgage Modification Agreement recorded in Official Records Book 20666, page 284, and as amended by the Third Mortgage Modification Agreement recorded in Official Records Book 20905, page 1227, all of the current public records of Duval County, Florida (collectively, the “*Mortgage*”).

3. **Extension of Maturity Date.** The “Maturity Date” set forth in the Note is hereby extended to September 1, 2026.

4. **Principal and Interest Payments.** Beginning on March 1, 2026, combined monthly principal and interest payments in the amount of \$66,667.00 shall be due and payable on the first day of each month during the remaining term of the Note. The outstanding principal balance of the Note (including without limitation any unpaid Deferred Principal Amounts), together with all accrued and unpaid interest, shall be due and payable on September 1, 2026.

5. **Expenses.** Borrower agrees to pay for, and save Lender harmless against all liability for the payment of, all expenses arising in connection with this transaction, and in connection with prior transactions relating to the Note, including, but not limited to, all state documentary stamp taxes or other taxes (including interest and penalties, if any) which may be determined to be payable with respect to the execution and delivery of this Fourth Note Modification, title insurance expenses, environmental audits and survey costs, and the reasonable fees and expenses of Lender’s counsel.

6. **Affirmation of Loan Documents.** The parties hereto agree that all of the loan documents executed in connection with the Loan (collectively, the “*Loan Documents*”), including without limitation the Mortgage and Note, except as modified herein, remain in full force and effect according to their original terms, and that the modifications contained herein shall not be deemed to be a waiver by any person or party whomsoever of any right of Lender contained in the Note or Mortgage, including but not limited to the right to foreclose the Mortgage should Borrower fail to abide by the terms of the Mortgage or the Note.

7. **Authority.** Borrower represents and warrants to Lender that Borrower has full right and authority to execute and perform its obligations under the Note as amended by this Fourth Note Modification, and Borrower and the person(s) signing this Fourth Note Modification on Borrower's behalf represent and warrant to Lender that such person(s) are duly authorized to execute this Fourth Note Modification on Borrower's behalf without further consent or approval by anyone. Borrower shall deliver to Lender promptly upon request all documents reasonably requested by Lender to evidence such authority.

8. **Effectiveness; Ratification of the Agreement.** The Effective Date shall be as first written above. The provisions of the Note shall remain in full force and effect except as expressly provided in this Fourth Note Modification.

9. **Entire Agreement; Binding Effect.** This is the entire agreement of the parties regarding the modifications to the Note provided herein, and supersedes all prior agreements and understandings regarding such subject matter, and may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall bind and benefit the parties and their respective successor, legal representatives and assigns.

10. **Counterpart Execution.** This Fourth Note Modification may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one (1) agreement, but in making proof of this Fourth Note Modification, it shall not be necessary to produce or account for more than one such counterpart.

[The remainder of this page was intentionally left blank. Signature pages to follow.]

IN WITNESS WHEREOF, the Borrower and Lender have executed this Fourth Note Modification the day and year first above written.

“BORROWER”

Witnesses:

VCP-LYNCH BUILDING, LTD.,
a Florida limited partnership

By: VCP-Lynch Building, LLC,
a Florida limited liability company,
its sole general partner

Print Name: _____

By: Vestcor, Inc., a Florida corporation,
its Manager

Print Name: _____

By: _____
Print Name: _____
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the _____ of Vestcor, Inc., a Florida corporation, as manager of VCP-Lynch Building, LLC, a Florida limited liability company, the sole general partner of VCP-Lynch Building, Ltd., a Florida limited partnership, on behalf of the partnership. Such person is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

"LENDER"

Witnesses:

CITY OF JACKSONVILLE,
a municipal corporation and political
subdivision of the State of Florida

Print Name: _____

By: _____
Donna Deegan, Mayor

Print Name: _____

Attest: _____
James R. McCain, Jr.
Corporation Secretary

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, the _____, and James R. McCain, Jr., as the Mayor (or her designee) and Corporation Secretary, respectively, of the City of Jacksonville, a municipal corporation and political subdivision of the State of Florida, on behalf of the municipal corporation and political subdivision. Each is personally known to me or has produced _____ as identification.

Notary Public. State of Florida at Large.

Name printed or typed

Form Approved:

Office of General Counsel

GC-#1737163-v2-VCP-Lynch_-_11E_-_Fourth_Note_Modification_Agreement.doc

Prepared by and Record and Return To:

Office of General Counsel
117 West Duval Street Suite 480
Jacksonville, FL 32202
Attention:

THIRD MORTGAGE MODIFICATION AGREEMENT
(The Carling)

THIS THIRD MORTGAGE MODIFICATION AGREEMENT (this “*Third Mortgage Modification*”) is entered into _____, and made effective as of March 1, 2026 (the “*Effective Date*”), between **VCP-ROOSEVELT BUILDING, LTD.**, a Florida limited partnership (“*Building Owner*”), and **VCP-ROOSEVELT GARAGE, LLC** (“*Garage Owner*”), a Florida limited liability company, each having an office at 1649 Atlantic Blvd, Jacksonville, Florida 32207 (Building Owner and Garage Owner being collectively referred to herein as “*Mortgagor*”), and **CITY OF JACKSONVILLE**, a municipal corporation and political subdivision of the State of Florida, whose address for purposes of this Mortgage is c/o Downtown Investment Authority, 117. W. Duval Street, Suite 310, Jacksonville, FL 32202 (“*Mortgagee*”).

BACKGROUND FACTS

A. On February 21, 2006, Mortgagor entered into the Amended and Restated Mortgage, Security Agreement and Fixture Filing in favor of Mortgagee, recorded at Official Records Book 13099, Page 1347, as amended by the Mortgage Modification Agreement dated as of March 1, 2010 and recorded at Official Records Book, 15612, Page 1888, and as amended by that the Second Mortgage Modification Agreement dated as of October 1, 2013 and recorded at Official Records Book _____, Page _____, all of the current Public Records of Duval County, Florida (collectively, the “*Mortgage*”). Capitalized terms used but not defined herein have the meanings ascribed to them in the Mortgage and Note, as amended (as defined herein).

B. The Mortgage secures the Consolidated, Amended and Restated Promissory Note dated February 21, 2006, as amended by that certain Note Modification Agreement dated March 1, 2010, as amended by that certain Second Note Modification Agreement dated October 1, 2013 (collectively, the “*Note*”) evidencing a loan from Mortgagee to Building Owner in the original principal amount of \$15,505,900 (the “*Loan*”), which Note has a current outstanding principal balance as of the Effective Date of \$ _____. Contemporaneously with the execution of this Third Mortgage Modification, Mortgagor executed and delivered to Mortgagee the Third Note Modification Agreement made effective as of March 1, 2026 (the “*Third Note Modification*”).

C. Mortgagor and Mortgagee have agreed to modify the Note and Mortgage, in accordance with the terms and conditions set forth below.

D. Additionally, The Vestcor Companies, Inc., a Florida corporation, as the Guarantor under the Continuing and Unconditional Guaranty dated February 21, 2006 in favor of Mortgagee (“**Guaranty**”), is simultaneously herewith executing and delivering to Mortgagee the Acknowledgement and Consent of Guarantor to evidence its consent to this Modification.

E. The documents described above, together with all financing statements, estoppel certificates, and other documents or agreements evidencing or securing the Loan or related to the obligations of the parties thereunder, are collectively referred to as the “**Loan Documents**”.

THE MORTGAGOR AND MORTGAGEE HEREBY agree as follows:

1. **Background Facts.** The Background Facts set forth above are true and correct and are incorporated herein by reference.

2. **Principal Balance Secured.** The total principal amount of the Loan outstanding as of the Effective Date hereof is \$_____. Mortgagor acknowledges that said amount is due and owing without setoff, charge, or reduction.

3. **Third Modification of Note.** As of the effective Date, the Mortgage shall secure the repayment of the Note as modified by the Third Note Modification. All references to the Note in the Mortgage shall mean the Note as modified by the Third Note Modification.

4. **Ratification.** Mortgagor hereby ratifies and confirms its obligations under the Note and Mortgage and all other Loan Documents, and Mortgagor acknowledges that it has no defenses, set-offs, claims or counterclaims with respect to the Note, Mortgage, all other Loan Documents, this Third Mortgage Modification or the transactions relating thereto. This Third Mortgage Modification and the Third Note Modification shall not constitute a novation of the indebtedness evidenced by the Note and Mortgage and all other Loan Documents.

5. **Affirmation of Loan Documents.** The parties hereto agree that all of the Loan Documents, including without limitation the Mortgage and Note, except as modified herein, remain in full force and effect according to their original terms, and that the modifications contained herein shall not be deemed to be a waiver by any person or party whomsoever of any right of Mortgagee contained in the Note or Mortgage, including but not limited to the right to foreclose the Mortgage should Mortgagor fail to abide by the terms of the Mortgage or the Note.

6. **Compliance by Mortgagee.** Mortgagor agrees that Mortgagee has complied with each and every term of any oral or written commitment or agreement

related to the Property including but not limited to the Mortgage, Note and other Loan Documents.

7. **Expenses.** Mortgagor agrees to pay for, and save Mortgagee harmless against all liability for the payment of, all expenses arising in connection with this transaction, and in connection with prior transactions relating to the Note and Mortgage, including, but not limited to, all state documentary stamp taxes or other taxes (including interest and penalties, if any) which may be determined to be payable with respect to the execution and delivery of this Third Mortgage Modification, title insurance expenses, environmental audits and survey costs, and the reasonable fees and expenses of Mortgagee's counsel.

8. **Authority.** Mortgagor represents and warrants to Mortgagee that Mortgagor has full right and authority to execute and perform its obligations under the Mortgage as amended by this Third Mortgage Modification, and Mortgagor and the person(s) signing this Third Mortgage Modification on Mortgagor's behalf represent and warrant to Mortgagee that such person(s) are duly authorized to execute this Third Mortgage Modification on Mortgagor's behalf without further consent or approval by anyone. Mortgagor shall deliver to Mortgagee promptly upon request all documents reasonably requested by Mortgagee to evidence such authority.

9. **Effectiveness; Ratification of the Agreement.** The Effective Date shall be as first written above. The provisions of the Mortgage shall remain in full force and effect except as expressly provided in this Third Mortgage Modification.

10. **Entire Agreement; Binding Effect.** This Third Mortgage Modification is the entire agreement of the parties regarding the modifications to the Mortgage provided herein, and supersedes all prior agreements and understandings regarding such subject matter, and may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall bind and benefit the parties and their respective successor, legal representatives and assigns.

11. **Counterpart Execution.** This Third Mortgage Modification may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one (1) agreement, but in making proof of this Third Mortgage Modification, it shall not be necessary to produce or account for more than one such counterpart.

[The remainder of this page was intentionally left blank. Signature pages to follow.]

IN WITNESS WHEREOF, the Mortgagor and Mortgagee have executed this Third Mortgage Modification the day and year first above written.

“MORTGAGOR”

Witnesses:

VCP-ROOSEVELT BUILDING, LTD.,
a Florida limited partnership

By: VCP-Roosevelt Building, LLC,
a Florida limited liability company
its sole general partner

By: Vestcor, Inc., a Florida corporation,
its Manager

By: _____
Print Name: _____
Title: Vice President

Print Name: _____
Address: _____

Print Name: _____
Address: _____

Witnesses:

VCP-ROOSEVELT GARAGE, LLC,
a Florida limited liability company

By: Vestcor, Inc., a Florida corporation,
its Manager

By: _____
Print Name: _____
Title: Vice President

Print Name: _____
Address: _____

Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the Vice President of Vestcor, Inc., a Florida corporation, as manager of VCP-Roosevelt Building, LLC, a Florida limited liability company, the sole general partner of VCP-Roosevelt Building, Ltd., a Florida limited partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the _____ of Vestcor, Inc., a Florida corporation, as manager of VCP-Roosevelt Garage, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

"MORTGAGEE"

Witnesses:

CITY OF JACKSONVILLE,
a municipal corporation and political
subdivision of the state of Florida

Print Name: _____
Address: _____

By: _____
Donna Deegan, Mayor

Print Name: _____
Address: _____

Attest:

James R. McCain, Jr.
Corporation Secretary

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, and James R. McCain, Jr., as the Mayor (or her designee) and Corporation Secretary, respectively, of the City of Jacksonville, a municipal corporation and political subdivision of the State of Florida, on behalf of the municipal corporation and political subdivision. Each is personally known to me or has produced _____ as identification.

Notary Public. State of Florida at Large.

Name printed or typed

Form Approved:

Office of General Counsel

GC-#1737409-v1-VCP- _Roosevelt - _Carling - _Third_Mortgage_Modification_Agreement.doc

THIRD NOTE MODIFICATION AGREEMENT

(The Carling)

THIS THIRD NOTE MODIFICATION AGREEMENT (“*Third Note Modification*”) entered into _____, and made effective as of March 1, 2026 (the “*Effective Date*”), between VCP-ROOSEVELT BUILDING, LTD., a Florida limited partnership, whose address is 1649 Atlantic Blvd, Jacksonville, Florida 32207 (“*Borrower*”), and CITY OF JACKSONVILLE, a municipal corporation and political subdivision of the State of Florida, whose address is c/o Downtown Investment Authority, 117 W. Duval Street, Suite 310, Jacksonville, FL 32202, Attention: Chief Executive Officer (“*Lender*”).

BACKGROUND FACTS

A. Borrower executed and delivered to Lender the Consolidated Amended and Restated Promissory Note dated February 21, 2006 (the “*Original Note*”) evidencing a loan from Lender to Borrower in the original principal amount of \$15,505,900 (the “*Loan*”).

B. Borrower and Lender amended the Note by way of a Note Modification Agreement dated March 1, 2010 (the “*First Note Modification*”), whereby no monthly principal payments were due for a period of 36 months, as set forth in the First Note Modification.

C. Borrower and Lender amended the Note by way of a Second Note Modification Agreement dated October 1, 2013 (the “*Second Note Modification*”), whereby no monthly principal payments were due through September 30, 2016 and thereafter fixed monthly principal and interest payments were due with the entire note balance and accrued interest due on March 1, 2026, as set forth in the Second Note Modification. The Original Note, the First Note Modification and the Second Modification shall be referred to collectively herein as the “*Note*”; and

D. Borrower and Lender have agreed to further modify the Note, in accordance with the terms and conditions set forth below. The outstanding principal balance as of March 1, 2026 is \$_____.

THE BORROWER AND LENDER HEREBY agree as follows:

1. **Background Facts.** The background facts set forth above are true and correct and are incorporated herein by reference.

THIS THIRD NOTE MODIFICATION AGREEMENT AMENDS THE NOTE SECURED BY THE MORTGAGE, WHICH AMENDED THE AMENDED AND RESTATED MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING RECORDED IN OFFICIAL RECORDS BOOK 11768 PAGE 1989, AND THE MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING RECORDED AT OFFICIAL RECORDS BOOK 11391, PAGE 317, EACH OF THE CURRENT PUBLIC RECORDS OF DUVAL COUNTY, FLORIDA, UPON WHICH PROPER DOCUMENTARY STAMP TAXES IN THE AMOUNT OF \$79,905 AND \$7,000, WERE PAID RESPECTIVELY, AND ACCORDINGLY, NO ADDITIONAL DOCUMENTARY STAMP TAXES ARE PAID IN CONNECTION HEREWITH.

2. **Definitions.** Capitalized terms used but not defined in this Modification shall have the meanings ascribed in the Note and the Amended and Restated Mortgage, Security Agreement and Fixture Filing recorded in Official Records Book 13099, page 1347, as amended by the Mortgage Modification Agreement recorded in Official Records Book 15612, page 1888, as amended by the Second Mortgage Modification Agreement recorded in Official Records Book _____, page _____, all of the current Public Records of Duval County, Florida (collectively, the “*Mortgage*”).

3. **Extension of Maturity Date.** Extension of Maturity Date. The “Maturity Date” set forth in the Note is hereby extended to September 1, 2026.

4. **Principal and Interest Payments.** Principal and Interest Payments. Beginning on March 1, 2026, combined monthly principal and interest payments in the amount of \$42,207.25 shall be due and payable on the first day of each month during the remaining term of the Note. The outstanding principal balance of the Note (including without limitation any unpaid Deferred Principal Amounts), together with all accrued and unpaid interest, shall be due and payable on September 1, 2026.

5. **Expenses.** Borrower agrees to pay for, and save Lender harmless against all liability for the payment of, all expenses arising in connection with this transaction, and in connection with prior transactions relating to the Note, including, but not limited to, all state documentary stamp taxes or other taxes (including interest and penalties, if any) which may be determined to be payable with respect to the execution and delivery of this Third Note Modification, title insurance expenses, environmental audits and survey costs, and the reasonable fees and expenses of Lender’s counsel.

6. **Affirmation of Loan Documents.** The parties hereto agree that all of the loan documents executed in connection with the Loan (collectively, the “*Loan Documents*”), including without limitation the Mortgage and Note, except as modified herein, remain in full force and effect according to their original terms, and that the modifications contained herein shall not be deemed to be a waiver by any person or party whomsoever of any right of Lender contained in the Note or Mortgage, including but not limited to the right to foreclose the Mortgage should Borrower fail to abide by the terms of the Mortgage or the Note.

7. **Authority.** Borrower represents and warrants to Lender that Borrower has full right and authority to execute and perform its obligations under the Note as amended by this Third Note Modification, and Borrower and the person(s) signing this Third Note Modification on Borrower's behalf represent and warrant to Lender that such person(s) are duly authorized to execute this Third Note Modification on Borrower's behalf without further consent or approval by anyone. Borrower shall deliver to Lender promptly upon request all documents reasonably requested by Lender to evidence such authority.

8. **Effectiveness; Ratification of the Agreement.** The Effective Date shall be as first written above. The provisions of the Note shall remain in full force and effect except as expressly provided in this Third Note Modification.

9. **Entire Agreement; Binding Effect.** This Third Note Modification is the entire agreement of the parties regarding the modifications to the Note provided herein, and supersedes all prior agreements and understandings regarding such subject matter, and may be modified only by a writing executed by the party against whom the modification is sought to be enforced, and shall bind and benefit the parties and their respective successor, legal representatives and assigns.

10. **Counterpart Execution.** This Third Note Modification may be executed in a number of identical counterparts, each of which for all purposes is deemed an original, and all of which constitute collectively one (1) agreement, but in making proof of this Third Note Modification, it shall not be necessary to produce or account for more than one such counterpart.

[The remainder of this page was intentionally left blank. Signature page to follow.]

IN WITNESS WHEREOF, the Borrower and Lender have executed this Third Note Modification the day and year first above written.

“BORROWER”

Witnesses:

VCP-ROOSEVELT BUILDING, LTD.,
a Florida limited partnership

By: VCP-Roosevelt Building, LLC,
a Florida limited liability company,
its sole general partner

By: Vestcor, Inc., a Florida corporation,
its Manager

Print Name: _____
Address: _____

Print Name: _____
Address: _____

By: _____
Print Name: _____
Title: Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the Vice President of Vestcor, Inc., a Florida corporation, as manager of VCP-Roosevelt Building, LLC, a Florida limited liability company, the sole general partner of VCP-Roosevelt Building, Ltd., a Florida limited partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

"LENDER"

Witnesses:

CITY OF JACKSONVILLE,
a municipal corporation and political
subdivision of the state of Florida

Print Name: _____
Address: _____

By: _____
Donna Deegan, Mayor

Print Name: _____
Address: _____

Attest:

James R. McCain, Jr.
Corporation Secretary

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, and James R. McCain, Jr., as the Mayor (or her designee) and Corporation Secretary, respectively, of the City of Jacksonville, a municipal corporation and political subdivision of the State of Florida, on behalf of the municipal corporation and political subdivision. Each is personally known to me or has produced _____ as identification.

Notary Public. State of Florida at Large.

Name printed or typed

Form Approved:

Office of General Counsel

CONSENT OF VCP-ROOSEVELT GARAGE, LLC

VCP-ROOSEVELT GARAGE, LLC (“Garage Owner”), as co-Mortgagor under the Mortgage, consents to Borrower’s execution of the attached Third Note Modification.

Witnesses:

VCP-ROOSEVELT GARAGE, LLC,
a Florida limited liability company

Print Name: _____
Address: _____

By: Vestcor, Inc., a Florida corporation,
its Manager

By: _____
Print Name: _____
Title: _____

Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this ____ day of _____, 2026, by _____, as the _____ of Vestcor, Inc., a Florida corporation, as manager of VCP-Roosevelt Garage, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

Notary Public, State of Florida
Name: _____
My Commission Expires: _____
My Commission Number is: _____

VCP-LYNCH BUILDING, LTD. AMORTIZATION TABLE

Beginning Balance \$ 10,973,327.63
 Annual Pymt \$ 800,000.00
 Interest 3.0%

	Beginning	Payment	Interest	Principal	Ending	
1-Mar-26	\$ 10,973,327.63	\$ 66,666.67	\$ 27,433.32	\$ 39,233.35	\$ 10,934,094.28	
1-Apr-26	\$ 10,934,094.28	\$ 66,666.67	\$ 27,335.24	\$ 39,290.13	\$ 10,894,804.15	
1-May-26	\$ 10,894,804.15	\$ 66,666.67	\$ 27,237.01	\$ 39,387.63	\$ 10,855,416.52	
1-Jun-26	\$ 10,855,416.52	\$ 66,666.67	\$ 27,138.54	\$ 39,485.13	\$ 10,815,931.39	
1-Jul-26	\$ 10,815,931.39	\$ 66,666.67	\$ 27,039.83	\$ 39,582.63	\$ 10,776,348.76	
1-Aug-26	\$ 10,776,348.76	\$ 66,666.67	\$ 26,940.87	\$ 39,680.13	\$ 10,736,668.63	
1-Sep-26	\$ 10,736,668.63	\$ 10,763,510.30	\$ 26,841.67	\$ 10,736,668.63	\$ -	Balloon Payment

VCP-ROOSEVELT BUILDING, LTD. AMORTIZATION TABLE

Beginning Balance \$ 11,002,871.02
 Annual Pymt \$ 506,487.00
 Interest 1.4%

	Beginning	Payment	Interest	Principal	Ending	
1-Mar-26	\$ 11,032,207.36	\$ 42,207.25	\$ 12,870.91	\$ 29,336.34	\$ 11,002,871.02	
1-Apr-26	\$ 11,002,871.02	\$ 42,207.25	\$ 12,836.68	\$ 39,290.13	\$ 10,963,580.89	
1-May-26	\$ 10,963,580.89	\$ 42,207.25	\$ 12,790.84	\$ 39,387.63	\$ 10,924,193.26	
1-Jun-26	\$ 10,924,193.26	\$ 42,207.25	\$ 12,744.89	\$ 39,485.13	\$ 10,884,708.13	
1-Jul-26	\$ 10,884,708.13	\$ 42,207.25	\$ 12,698.83	\$ 39,582.63	\$ 10,845,125.50	
1-Aug-26	\$ 10,845,125.50	\$ 42,207.25	\$ 12,652.65	\$ 39,680.13	\$ 10,805,445.37	
1-Sep-26	\$ 10,805,445.37	\$ 10,818,051.72	\$ 12,606.35	\$ 10,805,445.37	\$ -	Balloon Payment