

STEARNS WEAVER MILLER
WEISSLER ALHADEFF & SITTERSON, P.A.

Brooke R. Perlyn
150 West Flagler Street, Suite 2200
Miami, FL 33130
Direct: (305) 789-4107
Email: bperlyn@stearnsweaver.com

January 9, 2024

Via Federal Express and Email

ADDRESSEES SET FORTH IN SCHEDULE A

Re: Notice and Request for Consent for additional financing in the form of a future advance from the City of Pompano Beach, a municipal corporation of the State of Florida ("City") for the benefit of Captiva Cove III Associates, Ltd., a Florida limited partnership ("Captiva"), relating to the continued construction of that certain 106-unit affordable housing development known as Captiva Cove III Apartments located in the City of Pompano Beach, Broward County, Florida (the "Captiva Project").

Dear Sir/Madam,

The purpose of this letter is to provide you with formal notice that Captiva desires to obtain additional financing in the form of a future advance in the amount of \$250,000 from the City for the continued development of the Captiva Project (the "Transaction"). Upon the closing of the Transaction, the City's loan will be increased from \$1,500,000 to \$1,750,000.

Pursuant to the applicable loan documents, including those identified on the enclosed Modification (as hereinafter defined), we believe your consent is required to enter into the pending Transaction with the City. Please confirm your authorization and approval of the Transaction by executing and returning the enclosed First Global Modification to Mortgages and other Loan Documents ("Modification"). The intent of the Modification is to both confirm your approval of the Transaction as well as modify all loan documents that reference the amount of the City loan. Should you have any questions regarding the Transaction or the Modification, please contact the undersigned.

We anticipate that the Transaction will be heard by the City Commission the end of January 2024. Therefore, your assistance in expediting the execution and return of the Modification would be greatly appreciated.

Thank you and we look forward to continue working with you and your team.

Sincerely,

Brooke Perlyn

Brooke Perlyn, Esq.

Enclosure

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Schedule A

Broward HFA: Housing Finance Authority of Broward County, Florida
110 NE 3rd Street, Suite 300
Fort Lauderdale, Florida 33301
Attn: Executive Director

Copy to (via email only): rstone@broward.org
jkotsioris@broward.org
nhoward@broward.org

Copy to: Broward County Attorney's Office
115 S. Andrews Avenue, Room 423
Fort Lauderdale, Florida 33301
Attn: Annika Ashton, Esq.

Copy to (via email only): AAshton@broward.org
CBlythe@broward.org
KRodrigues@broward.org
RPierre@broward.org
Sramsundar@broward.org
JStoner@broward.org

BNY: The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, Florida 32256
Attn: Corporate Trust Department

Copy to: The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, Florida 32256
Attn: Miami-Dade HFR Relationship Manager

Copy to (via email only): thomas.radicioni@bnymellon.com
Tomeshia.harmon@bnymellon.com
Terence.rawlins@bnymellon.com
Elizabeth.feezor@bnymellon.com

Copy to: Akerman LLP
50 N. Laura Street, Suite 3100
Jacksonville, Florida 32202
Attn: Peter Dame, Esq.

Copy to (via email only): peter.dame@akerman.com
Tim.bramwell@akerman.com

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Chase: JPMorgan Chase Bank, N.A.
Community Development Banking
100 North Tampa Street, Suite 3300
Mail Code: FL2-6001
Tampa, Florida 33602
Attn: Tammy Haylock-Moore, Executive Director

Copy to (via email only): Tammy.Haylock-moore@chase.com
Randy.R.Morien@chase.com
Linda.A.Escamilla@chase.com
Jasen.A.Smith@chase.com
Mario.Marruffo@chase.com
Brian.P.Enriquez@chase.com
Carlos.Cabre@chase.com
Bodey.sliger@chase.com

Copy to: The Bank of New York Mellon Trust Company, N.A.
4655 Salisbury Road, Suite 300
Jacksonville, Florida 32256
Attention: Lori Cardey

Copy to: Phillips Lytle LLP
28 East Main Street, Suite 1400
Rochester, New York 24614
Attention: Victoria L. Grady, Esq.

Copy to (via email only): VGrady@phillipslytle.com
RMacClaren@phillipslytle.com
ESvendsen@phillipslytle.com
KKehr@phillipslytle.com

County: Broward County Administrator
Governmental Center
115 South Andrews Avenue, Room 409
Fort Lauderdale, Florida 33301
Email: mcepero@broward.org

Copy to: Director of Housing Finance Division
Housing Finance Authority of Broward County
110 NE 3rd Street, Suite 300
Fort Lauderdale, Florida 33301
Email: rstone@broward.org

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FHFC: Florida Housing Finance Corporation
227 North Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Attn: Executive Director

Copy to (via email only): tim.kennedy@floridahousing.org
Lisa.walker@floridahousing.org
heather.strickland@floridahousing.org
tammy.bearden@floridahousing.org

Copy to: Weiss Serota Helfman Cole & Bierman, P.L.
2800 Ponce de Leon Blvd, Suite 1200
Coral Gables, Florida 33134
Attn: Maria V. Currais, Esq.

Copy to (via email only): Mcurrais@wsh-law.com
LDunkleberger@wsh-law.com
ACabrera@wsh-law.com