CONSENT SOLICITATION STATEMENT DATED NOVEMBER 18, 2026

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY SPECIAL OBLIGATION TIF REVENUE BONDS SERIES 2019 (COOPERATIVE TOWNSHIP PUBLIC PARKING PROJECT) (GALLERY AT KENWOOD – SENIOR LIEN SERIES 2019A) (TAX-EXEMPT)

AND

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY SPECIAL OBLIGATION TIF REVENUE BONDS SERIES 2019 (COOPERATIVE TOWNSHIP PUBLIC PARKING PROJECT) (GALLERY AT KENWOOD – SUBORDINATE LIEN SERIES 2019B) (TAXABLE)

CUSIP† NUMBERS: 73500HAG9 (SERIES 2019A), AND 73500HAH7 (SERIES 2019B)

Regarding

PROPOSED FIRST SUPPLEMENT OF BOND INDENTURE; FIRST AMENDMENT TO TAX INCREMENT AND COOPERATIVE AGREEMENT; FIRST AMENDMENT TO MINIMUM SERVICE PAYMENT GUARANTY; AND RELEASE OF TIF DECLARATION

Consent Record Date:	November 18th, 2026
Expiration Date:	The date which is the earlier of (a) 5:00 p.m. Eastern Time on November 30, 2026 (the "**Consent Deadline Date**") or (b) the date upon which the Information and Tabulation Agent (as defined herein) has accepted the requisite number of properly executed Consents (as defined herein) as provided herein in order to effectuate the First Supplemental Indenture (as defined herein), subject to the satisfaction of the Amendment Conditions (as defined herein).

† CUSIP is a registered trademark of the American Bankers Association. CUSIP Global Services is managed on behalf of the American Bankers Association by FactSet Research Systems Inc. The CUSIP numbers listed above are being provided solely for the convenience of reference only and the Port does not make any representation with respect to such numbers or undertake any responsibility for their accuracy.

SUMMARY STATEMENT

This Summary Statement is subject in all respects to more complete information contained in this Consent Solicitation Statement and should not be considered a complete statement of the facts material to making an informed decision. Bondholders are requested to read and consider carefully the information contained in the entire Consent Solicitation Statement.

- **Port of Greater Cincinnati Development Authority (herein referred to as "Port" or the "Issuer") currently has two series of bonds outstanding (i) Special Obligation TIF Revenue Bonds, Series 2019 (Cooperative Township Public Parking Project) (Gallery at Kenwood – Senior Lien Series 2019A) (Tax-Exempt) (the "Series 2019A Bonds"), and (ii) Special Obligation TIF Revenue Bonds, Series 2019 (Cooperative Township Public Parking Project) (Gallery at Kenwood – Subordinate Lien Series 2019B) (Taxable) (the "Series 2019B Bonds" and together with the Series 2019A Bonds, the "Series 2019 Bonds"). For purposes of the consent to the amendments and modifications to documents, "Outstanding Bonds" shall be defined as Series 2019 Bonds that constitute "Outstanding Bonds," as defined in the Trust Indenture dated as of December 1, 2019 (the "Trust Indenture"), between the Issuer and Argent Institutional Trust Company (as successor trustee to The Huntington National Bank, the "Trustee") only.**

- **The Issuer plans no additional bond issuances in the future specific to the project referenced herein.**

- **The Issuer, at the request of Reserve Kenwood, LLC, desires to modify the provisions of certain agreements including the following: (i) the Trust Indenture in accordance with Article VIII of the Trust Indenture and upon the receipt of the consent required thereunder, pursuant to a First Supplement to Trust Indenture in substantially the form attached hereto as Exhibit A (the "First Supplemental Indenture"), (ii) pursuant to Article XI of the Indenture and upon the receipt of the consents required thereunder, a) the Tax Increment Service and Cooperative Agreement dated as of December 1, 2019 (the "Cooperative Agreement"), by and among the Issuer, Sycamore Township, Ohio (the "Township"), Capital Investment Group, Inc. ("Capital Investment Group"), and Sycamore Creek II, LLC (the "Owner"), pursuant that certain First Amendment to Tax Increment Service and Cooperative Agreement in substantially the form attached hereto as Exhibit B (the "First Amendment to Cooperative Agreement"), (b) the Minimum Service Payment Guaranty Agreement dated as of December 1, 2019 (the "Guaranty Agreement") from Capital Investment Group, Alexander Bastos, Kathleen Bergen, David Bastos, and Gregg Fusaro to the Issuer and the Trustee, pursuant to that certain First Amendment to Minimum Service Payment Guaranty in substantially the form attached hereto as Exhibit C (the "First Amendment to Guaranty"), and (c) the Declaration of Obligations and Restrictions and Imposition and Acknowledgment of Continuing Priority Liens dated as of December 1, 2019, recorded at Book 14073, Page 2265 of the Official Records of the Recorder of Hamilton County, Ohio (the "Office Declaration"), pursuant to that certain Release of TIF Declaration in substantially the form attached hereto as Exhibit D (the "Declaration Release"), in all cases on the condition that the Trustee shall have in its possession fully executed copies of each of each of the First Supplemental Indenture, the First Amendment to Cooperative Agreement, the First Amendment to Guaranty, and the Declaration Release, signed by all parties thereto, along with all consents required under the Trust Indenture, the Cooperative Agreement, the Guaranty Agreement, and the Declaration. Provided such conditions are met, the undersigned Holders hereby direct the Trustee and the Issuer to execute the foregoing documents and consent to the signature thereby of the other parties thereto.**

- **The First Supplemental Indenture, the First Amendment to Cooperative Agreement, the First Amendment to Guaranty, and the Declaration Release will become effective only if: (i) the consent of the requisite percentage of holders of the Outstanding Bonds is obtained (the "Required Consents"); (ii) such documents are executed by the counterparties thereto, and (iii) if requested by the**

Trustee, the Trustee (as defined herein) receives the opinion of bond counsel available upon request under the terms of the Trust Indenture.

READ THIS CONSENT SOLICITATION STATEMENT CAREFULLY BEFORE FILLING OUT ANY FORMS OR TAKING OTHER ACTION

This Consent Solicitation Statement, defined herein, does not constitute a solicitation of a consent in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make the solicitation under applicable securities or blue sky laws. The delivery of this Consent Solicitation Statement will not under any circumstances create any implication that the information contained in this Consent Solicitation Statement is correct as of any time subsequent to the date hereof or that there has been no change in that information or the affairs of the Issuer since the date hereof. Nothing contained herein authorizes you or any other person to act on behalf of, or as the agent of the Issuer or any affiliate of them, or authorizes you or any other person to use any document or to make any statement on behalf of any of them in connection with the Consent Solicitation, defined herein, other than the enclosed documents and the statements contained herein and therein.

Introduction

Port of Greater Cincinnati Development Authority is furnishing this Consent Solicitation Statement, as the same may be amended or supplemented from time to time (the "**Consent Solicitation Statement**" and, together with the other documents related hereto, the "**Consent Documents**") to the beneficial owners (each, a "**Beneficial Owner**" and, collectively, the "**Beneficial Owners**") of the Outstanding Bonds to solicit the consent (the "**Consent Solicitation**") of such Beneficial Owners to the amendment of the documents as described under the caption "**Proposed Indenture and referenced Amendments and Consent Solicitation**" below (as further described herein, individually, a "**Consent**" and collectively, the "**Consents**").

Nothing in this Consent Solicitation Statement constitutes or pertains to an offer to purchase any of the Outstanding Bonds. Capitalized terms used herein and not defined herein shall have the meanings given to such terms in the Trust Indenture, the First Supplemental Indenture, the Cooperative Agreement, or the First Amendment to Cooperative Agreement, as applicable.

Background

In 2019, the Port of Greater Cincinnati Finance Authority issued the Series 2019A Bonds and the Series 2019B Bonds to fund public improvements for the project commonly referred to as the Gallery at Kenwood project. The original contemplated buildout included:

1. 248 apartment units (the "Apartment Project"). The Apartment Project includes a mix of studios, one-bedroom, and two-bedroom units.
2. An approximately 801-space parking garage.
3. Adjacent to the apartments, an estimated 135,257 sq. ft. office building with 8,941 sq. ft. restaurant space on the first level (the "Original Office Project"); and
4. A 130-room hotel (Homewood Suites flag) with a 4,105 sq. ft. restaurant space on the first level (the "Hotel Project").

The Original Office Project was not completed following COVID-related market disruptions. The remaining parcel within which the Office Project was to be constructed is currently undeveloped.

New Phase

Developer now seeks to develop the Original Office Project as approximately 48,233 square feet of office and other commercial space to be constructed across three stories on and within the Office Parcel (the

revised "**Office Project**"); and to construct approximately 127 multi-family residential apartment units (the "**New Multi-Family Project**" and together with the Office Parcel, the "**New Project**") in a newly created parcel within the original Office Parcel ("**Unit 7**").

Description of Full Development

The Development will now comprise the acquisition, construction, equipping, and improvement of a mixed-use development comprised of (a) approximately 248 market-rate apartments encompassing approximately 300,000 square feet (the "**Residential Project**"), (b) an approximately 48,233 square foot, three story office building (the "**Office Project**"), (c) an approximately 130 key, 112,600 square foot hotel (the "**Hotel Project**"), (d) approximately 5,173 square feet of restaurant/retail space to be constructed on Retail Parcel 1 (the "**Retail Project 1**"), (e) approximately 4,000 square feet of restaurant/retail/commercial space to be constructed on Retail Parcel 2 (the "**Retail Project 2**"), (f) approximately 127 apartment units to be constructed above the Office Project (the "**New Multi-family Project**"), and (g) 168 private parking spaces to serve residents and guests of the apartment portion of the Development (the "**Private Parking Project**"), together with appurtenant surface parking, landscaping, and related improvements. The Private Parking Project is part of the previously mentioned 801-space parking garage, the remainder of which is a public parking facility.

Development Site Reconfiguration

Since the execution of the Cooperative Agreement, the Development Site has been modified by operation of multiple amendments to the initial Declaration of Condominium Ownership for the Gallery at Kenwood Condominium (as amended, the "**Condo Declaration**"), which was recorded in Official Record Book 14068, Page 986 of the Official Records of Hamilton County (the "**Records**"). The most recent amendment to the Original Condo Declaration concerned modifications of the intended use of Unit 1 of the Development Site, as such unit is defined in the Condo Declaration ("**Unit 1**"). Specifically, as part of the modifications made to the Condo Declaration, a new Unit has been created from Unit 1, namely "**Unit 7**" as more fully described in the Condo Declaration. The Owner of Unit 1 (together with Units 5 and 6 also described in the Condo Declaration) is Reserve Kenwood, LLC (the "**New Phase Developer**"). Unit 7 is not part of the Site or Development Site for purposes of the Cooperative Agreement, if amended in accordance with the First Amendment to Cooperative Agreement.

New TIF for the New Multi-Family Project

To allow for the New Phase Developer to undertake the New Project, it is necessary to amend the Trust Indenture, Cooperative Agreement, Guaranty Agreement, Office Declaration, and other agreements and instruments as necessary to, among other things, (i) revise various definitions to reflect the anticipated Office Project, (ii) release Unit 7 from the terms of the TIF Resolution and Office Declaration and indicate that it is not part of the Site or the Development Site, (iii) allow for the Township to place Unit 7 into a new tax increment financing area created by the Township pursuant to Ohio Revised Code Section 5709.41 (the "**2026 TIF**"), (iv) pledge tax increment financing revenues generated by the 2026 TIF to the payment of Bond Service Charges on the Series 2019 Bonds, and (v) allow for the payment to the New Phase Developer (and its successors and assigns) of revenues from the 2026 TIF (the "**2026 TIF Service Payments**") to the extent not required to pay Bond Service Charges on the Series 2019 Bonds, all as more fully set forth in the attached documents. The Developer has provided the Issuer with a New Development Overview which is attached hereto as Exhibit F.

Impact on Senior Lien Bonds

The requested modifications are expected to enhance Series 2019 Bond security by increasing net tax increment financing service payments available to pay Bond Service Charges. Currently, anticipated improvements to two of the six condominium units remain incomplete, realizing in decreased property values relative to the original projections. Completion of the Office Project, the Retail Project 2, and the New Multi-

Family Project comprised of 127 apartment units is expected to increase the assessed value of the real property within the Development site, generate additional TIF service payments, and activate a currently dormant parcel. Although the 2026 TIF Service Agreement (as defined in the First Amendment to Cooperative Agreement) will generate 2026 TIF Service Payments, the 2026 TIF Service Agreement does not impose any Minimum Service Payment obligations on Unit 7, it being understood that Unit 7 is not subject to the Office Declaration or any Minimum Service Payment obligations.

Requested Consent Summary (review all attached documents in their entirety)

- **Exhibit A: First Supplemental Trust Indenture.** This supplement is between the Port of Greater Cincinnati Development Authority and Argent Institutional Trust Company, which succeeded The Huntington National Bank as trustee. It is dated as of November 1, 2026 and covers the $20,880,000 Senior Lien Series 2019A Bonds and the $5,525,000 Subordinate Lien Series 2019B Bonds. It is entered into under Article VIII of the Indenture to accommodate the First Amendment to the Cooperative Agreement. It conforms the Master Definitions List to that amendment. It also creates a new "Additional Payment Subaccount" within the Township Project Revenue Account. Section 5.03 is restated so that Additional Payments, meaning 2026 TIF revenues, are deposited into the new subaccount. Those funds are tapped only after the Pledged Revenue Account, the Surplus Fund and Minimum Service Payments have been used for the required transfers, and any remainder goes to the Township rather than the Excess Account. The payment waterfall is restated to add a twelfth tier for Deferred Bond Payments. Section 5.04(b)(ii) is restated so that Series 2019B principal and interest that goes unpaid is deferred and payable from later Assigned Service Payments, Additional Payments or Minimum Service Payments. If those deferred amounts remain unpaid at the Indenture Release Date, they are deemed paid and the bonds are cancelled. The date of Argent's accession as trustee is still blank.

- **Exhibit B: First Amendment to Tax Increment Service and Cooperative Agreement.** The parties are the Authority, Sycamore Township, Capital Investment Group, Inc., Sycamore Creek II, LLC, and Reserve Kenwood, LLC joins as "New Phase Developer". It is dated as of November 1, 2026. The Third Amendment to the condominium declaration split Unit 1 into Units 1 and 7. The office building was scaled down from about 121,904 square feet over six stories to about 48,233 square feet over three stories in Unit 1. About 127 apartments are planned for Unit 7. The amendment releases Unit 7 from the TIF Resolution and TIF Declaration and lets the Township place it in a new 2026 TIF under Ohio Revised Code Section 5709.41. It pledges 2026 TIF revenue to Bond Service Charges and allows revenue not needed for the bonds to be paid to the developer. It adds new definitions, including "Additional Payments," which means 2026 TIF Service Payments net of school district payments. Township Contributions and Township Project Revenues are redefined to include Additional Payments. A new Section 4.8 assigns the Additional Payments to the Authority as security. Section 4.8 also bars the Township from repealing the 2026 TIF Resolution or changing the Service Agreement in a way that reduces payments. It confirms that Unit 7 carries no Minimum Service Payment obligations. The site and development exhibits are replaced.

- **Exhibit C: First Amendment to Minimum Service Payment Guaranty Agreement.** The guarantors are Capital Investment Group, Inc., Alexander J. Bastos, Kathleen M. Bergen, David J. Bastos and Gregg Fusaro, and the guaranty runs to the Authority and the Trustee. It amends their December 1, 2019 Original Guaranty. The recitals state that the public improvements, including the parking garage, and the residential, hotel and Retail 1 projects are complete. The only substantive change is to update the guaranty's definitions, including Office Project, Office Parcel and Retail Parcel 1, to match the amended Cooperative Agreement. All other terms are ratified.

- **Exhibit D: Release of TIF Declaration.** This is a recordable release by the Authority and Reserve Kenwood, LLC. It releases the December 1, 2019 Declaration of Obligations and Restrictions and Impositions, recorded at Official Record Book 14073, Page 2265. The declaration attached to Unit 7 automatically when Unit 7 was carved out of Unit 1. The release terminates it as to Unit 7 only. The declaration stays in full force

as to Unit 1, and the owner of Unit 1 joins to confirm this. The full Minimum Service Amount is deemed allocated to Unit 1. The Trustee consents as collateral assignee.

Proposed Amendments and the Consent Solicitation

Pursuant to this Consent Solicitation Statement, Port requests that the Beneficial Owners (i) pursuant to Article VIII of the Trust Indenture, consent to the execution and delivery by the Issuer and the Trustee of the First Supplement to Trust Indenture in substantially the form attached hereto as **Exhibit A**, (ii) pursuant to Article XI of the Trust Indenture, consent to the execution by the Trustee, the Port, and such other parties as may be signatories thereto, of (a) that certain First Amendment to Tax Increment Service and Cooperative Agreement in substantially the form attached hereto as **Exhibit B**, (b) that certain First Amendment to Minimum Service Payment Guaranty in substantially the form attached hereto as **Exhibit C**, and (c) that certain Release of TIF Declaration in substantially the form attached hereto as **Exhibit D**,

The foregoing documents will be executed by the Issuer and the Trustee only if the Amendment Conditions, as defined herein, are satisfied. If the Required Consents are obtained, the Issuer and Trustee will execute the documents attached hereto as Exhibits A, B, C, and D, as applicable (collectively, the "Amendment Documents").

Regardless of the outcome of the Consent Solicitation, the Outstanding Bonds will continue to be outstanding and will continue to bear interest as provided in the Trust Indenture, as supplemented and amended by the First Supplemental Indenture if executed.

Solicitation Agent; Information and Tabulation Agent

Port has appointed D.A. Davidson as Consent Solicitation Agent (the "**Solicitation Agent**") in connection with this Consent Solicitation. D.A. Davidson has appointed Globic Advisors as information and tabulation agent (the "**Information and Tabulation Agent**") in connection with this Consent Solicitation. None of Port, the Trustee, the Solicitation Agent or the Information and Tabulation Agent makes any recommendation as to whether or not Beneficial Owners should deliver Consents in response to this Consent Solicitation. This Consent Solicitation Statement does not constitute accounting, legal or tax advice. Beneficial Owners should seek advice from their own consultants, advisors and agents on this matter.

Required Consents

The Amendment Documents will become effective only if the following conditions (collectively, the "**Amendment Conditions**") are satisfied: (i) Consents to the Amendment Documents are obtained from the Beneficial Owners of at least a majority of principal amount of all Outstanding Bonds; (ii) execution of the Amendment Documents by the counterparties thereto, and (iii) if requested by the Trustee, the Trustee receives an opinion of bond counsel stating in effect that the First Supplemental Indenture and the actions taken in connection with the implementation of the First Supplemental Indenture are authorized under the Trust Indenture and will not cause interest on the Outstanding Bonds to be included in gross income of the Holders of the Outstanding Bonds for purposes of federal income taxation.

Expiration Date; Extensions; and Termination

The Consent Solicitation will expire at (a) 5:00 p.m. Eastern Time on November 30, 2026 or (b) the date upon which the Information and Tabulation Agent has accepted the requisite number of properly executed Consents (as defined herein), and all other conditions have been satisfied or waived by the Issuer on or prior to the Expiration Date. The Issuer reserves the right, in its sole discretion, subject to applicable law, to terminate or extend the Consent Solicitation with respect to the Outstanding Bonds at any time from time to time, whether or not the Required Consents have been received, by giving oral or written notice to the Information and Tabulation Agent no later than 11:00 a.m., Eastern Time, on the next business day after the previously

announced Expiration Date. Any such extension will be followed as promptly as practicable by written notice to the applicable Holders. Such notice may state that the Issuer is extending the Consent Solicitation for a specified period of time or on a daily basis. The failure of any Holder or Beneficial Owner of the Outstanding Bonds to receive such notice will not affect the termination or extension of the Consent Solicitation. The Issuer expressly reserves the right for any reason (i) to abandon, terminate or amend the Consent Solicitation with respect to the Outstanding Bonds at any time prior to the Expiration Date by giving oral or written notice thereof to the Information and Tabulation Agent and (ii) not to extend the Consent Solicitation beyond the latest previously announced Expiration Date. Any such action by the Issuer will be followed as promptly as practicable by written notice to the applicable Holders.

Consent Record Date

The Consent Record Date of the Consent Solicitation is 5:00 p.m. Eastern Time, on November 18th, 2026. Such date has been fixed as the date for the determination of Holders entitled to give Consents pursuant to the Consent Solicitation. The Issuer reserves the right to establish, from time to time but in all cases prior to receipt of the Required Consents, any new date as such Consent Record Date, and thereupon, any such new date will be deemed to be the Consent Record Date for purposes of the Consent Solicitation.

General Conditions

Notwithstanding any other provision of the Consent Solicitation, and in addition to, and not in limitation of, the Issuer's rights to extend or amend the Consent Solicitation, the Consent Solicitation is subject to the satisfaction of the following conditions:

(1) the delivery of (i) the Required Consents for the First Supplemental Indenture on or prior to the Expiration Date, (ii) a written statement in the form of **Exhibit E** that the Trustee will file with the Issuer, noting that there have been filed with the Trustee the consents of the requisite number of registered owners of the Outstanding Bonds, (iii) the execution and delivery of the Amendment Documents by the parties thereto (the "**Required Consents Conditions**"); and

(2) the General Conditions having been satisfied.

The "**General Conditions**" with respect to the Consent Solicitation will not be considered satisfied if any of the following conditions occur (and, to the extent any such condition has occurred, has not been waived by the Issuer, in its sole discretion):

- there has been threatened or instituted or there is pending any action, suit or proceeding by any government or governmental, regulatory or administrative agency, authority or tribunal or by any other person, domestic, foreign or supranational, before any court, authority, agency or other tribunal that directly or indirectly relating in any manner to the Consent Solicitation or the Issuer:

- challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise affect the making of the Consent Solicitation, or otherwise relates in any manner to the Consent Solicitation; or

- in the Issuer's reasonable judgment, could materially and adversely affect the business, condition (financial or otherwise), assets, income, operations or prospects of the Issuer, or otherwise materially impair in any way the contemplated future conduct of the business of the Issuer.

The foregoing conditions are for the Issuer's sole benefit and may be asserted by the Issuer regardless of the circumstances giving rise to any such conditions, including any action or inaction by the

Issuer. The Issuer's failure at any time to assert any of the foregoing conditions will not be considered a waiver of the Issuer's right to assert such conditions, and the Issuer's right to assert a condition is an ongoing right that the Issuer may assert at any time and from time to time up to the Effective Time (as defined under "Important Dates and Times" herein). The Issuer's determination concerning any of the events described above will be final and binding upon all persons. The Issuer reserves the right, subject to applicable law, in its sole discretion, to waive any of the conditions (other than the **Required Consents Conditions**), in whole or in part, at any time and from time to time and it may choose not to consummate the First Supplemental Indenture.

Failure to Obtain the Required Consents

If the Required Consents are not delivered, the Amendment Documents and related documents/amendments will not be executed, and the First Supplemental Indenture will not become operative.

Consent Threshold; Includes Series 2019B Bonds

The required consent threshold of is a "majority" of the holders of the Series 2019 Bonds, which means 50% plus one bond. The holders of the Series 2019 Bonds include the holders of the Series 2019B Bonds, the holder of which is Sycamore Creek II, LLC, an affiliate of the Developer. The Series 2019B represent 21.43% of the "Outstanding Bonds".

Holders are Responsible for Assessing the Merits of the Consent Solicitation

Each Holder is responsible for assessing the merits of the Consent Solicitation. None of the Issuer, the Solicitation Agent, the Information and Tabulation Agent, the Trustee, or any of their respective directors, officers, employees, agents or affiliates has made or will make any assessment of the merits of the Consent Solicitation or of the impact of the Consent Solicitation on the interests of the Holders either as a class or as individuals, or makes any recommendation as to whether a Holder should deliver a Consent to the Amendment Documents.

Holders are Responsible for Complying with the Procedures of the Consent Solicitation

Holders are responsible for complying with all of the procedures for submitting Consents. None of the Issuer, the Solicitation Agent, the Information and Tabulation Agent, the Trustee, or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for informing Holders of irregularities with respect to any Consent. All Consents delivered and not validly revoked by the Revocation Deadline will be irrevocable thereafter.

Consents Submitted by Sanctions Restricted Persons Will Not be Accepted

A Beneficial Owner of the Outstanding Bonds who is a Sanctions Restricted Person (as defined in "The Consent Solicitation – Representations, Warranties and Undertakings") may not participate in the Consent Solicitation. No consents submitted by a Sanctions Restricted Person will be accepted or counted, notwithstanding the delivery (and non-withdrawal or revocation) of a Consent in respect of the Consent Solicitation on or before the Expiration Date.

Representations, Warranties and Undertakings

By delivering a Consent, the Holder is deemed to represent, warrant and undertake to the Issuer, the Solicitation Agent, the Information and Tabulation Agent and the Trustee that:

- the Holder has received and reviewed this Consent Solicitation and understands that the Holder is consenting to the Amendment Documents with respect to its Outstanding Bonds upon the terms and subject to the conditions set forth in this Consent Solicitation;
- the Holder authorizes, directs and requests the execution and delivery of the Amendment Documents; and the Holder acknowledges that the delivery of a Consent constitutes the Holder's written consent to the Amendment Documents;
- the Holder acknowledges that the Holder has reviewed the restrictions set forth in this Consent Solicitation, and that such Holder's participation does not conflict with such restrictions;
- the Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the Holder and the Consents given by the Holder in respect of its Outstanding Bonds will be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal agents of the Holder and will not be affected by, and shall survive, the death or incapacity of the Holder;
- the Holder does hereby release and forever discharge the Trustee and its employees, officers, directors and affiliates, and agents, predecessors and successors, of and from any and all manner of actions, causes of actions, suits, debts, dues, accounts, bonds, covenants, contracts, agreements, judgments, claims and demands whatsoever in law or in equity arising from and relating to the execution of the Amendment Documents to give effect to the Amendment Documents and any transactions contemplated in connection with the Consents and the Consent Solicitation;
- the Holder authorizes, directs and requests that the Trustee enter into the Amendment Documents and related documents to which it is a party to give effect to the First Supplemental Indenture;
- the Holder empowers, authorizes and requests the Trustee to do all such other things as may be necessary or expedient to carry out and give effect to the Consents or the Consent Solicitation;
- the Holder declares and acknowledges that none of the Issuer, the Solicitation Agent, the Information and Tabulation Agent or the Trustee will be held responsible for any liabilities or consequences arising as a result of acts taken by any of them pursuant to the terms of the Consent Solicitation or this Consent Solicitation;
- the Holder declares and acknowledges that none of the Issuer, the Solicitation Agent, the Information and Tabulation Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether a Holder of the Outstanding Bonds should consent to the Amendment Documents;
- this Consent Solicitation and the transactions contemplated hereby will not be deemed to be investment advice or a recommendation as to a course of conduct by any of the Issuer, the Solicitation Agent, the Information and Tabulation Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates;
- in delivering a Consent, the Holder has made an independent investment decision in consultation with its own agents and professionals; and

- the Holder declares and acknowledges that he/she is not (a) a person that is, or is owned or controlled by a person that is, described or designated as a "specially designated national" or "blocked person" in the most current U.S. Treasury Department list of "Specially Designated National and Blocked Persons" or an entity included in the Sectoral Sanctions Identifications List or in the European Union and/or UK Consolidated Lists of financial sanctions; (b) a person that is organized, resident or located in a country or territory subject to comprehensive or country-wide economic sanctions; (c) currently subject to, or in violation of, any sanctions under (x) the laws and regulations that have been officially published and are administered or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State), or any enabling legislation or executive order relating thereto; or (y) any equivalent sanctions or measures officially published and imposed by the European Union, any member state of the European Union, the United Kingdom, the United Nations or any other relevant sanctions authority, including sanctions imposed against certain states, organizations and individuals under the European Union's Common Foreign and Security Policy; or (d) a person acting for or on behalf of any of the foregoing parties (each, a "Sanctions Restricted Person"). The representation set out above is not given to any person if and to the extent that it is or would be unenforceable by reason of breach of, or would result in a violation of, or conflict with, Council Regulation (EC) No 2271/96 of 22 November 1996 (the "Blocking Regulation") (or any law or regulation implementing the Blocking Regulation in any member state of the European Union) or (ii) the Blocking Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

OPINION OF COUNSEL

It is anticipated that an opinion of FBT Gibbons, LLP., as Bond Counsel, if requested by the Trustee, would be delivered to the Trustee and the Issuer in connection with the First Supplemental Indenture stating that the First Supplemental Indenture is permitted by the Trust Indenture and complies with the provisions of the Trust Indenture and that it is proper for the Trustee and the Issuer to execute the First Supplemental Indenture under the provisions of the Trust Indenture.

Important Information

All of the information, terms and conditions relating to the Consent Solicitation are set forth in this Consent Solicitation Statement. Beneficial Owners are requested to read and consider carefully the information contained in this Consent Solicitation Statement. Recipients of this Consent Solicitation Statement and the accompanying materials should not construe the contents hereof or thereof as legal, business or tax advice.

Any Beneficial Owner desiring to consent to the First Supplemental Indenture should follow the Consent procedures set forth below under the caption "**Procedures to Consent**". Beneficial Owners whose Outstanding Bonds are held in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if they desire to deliver Consents with respect to the Outstanding Bonds so registered and instruct the nominee to deliver Consents on the Beneficial Owner's behalf. The consent will bind the bondholder executing the consent form and all future holders of the bond or bonds identified in the consent form unless such consent is revoked prior to the Consent Deadline Date (as defined herein).

Beneficial Owners delivering Consents will not be obligated to pay fees, commissions or other expenses of the Information and Tabulation Agent or the Solicitation Agent. Requests for additional copies of the Consent Documents and questions and requests for assistance relating to the Consent Documents may be directed to the Information and Tabulation Agent at the address and telephone number set forth below.

Subject to any extension as provided herein, the Consent Solicitation being made pursuant to this Consent Solicitation Statement shall expire on the date (the "**Expiration Date**") which is the earlier of (a)

5:00 p.m. Eastern Time on November 30, 2026, (the "**Consent Deadline Date**") or (b) the date upon which the Information and Tabulation Agent has accepted the requisite number of properly executed Consents as provided herein in order to effectuate the Amendment Documents, subject to the satisfaction of the Amendment Conditions. Issuer expressly reserves the right, in its sole discretion, to extend the Consent Deadline Date. Notice of an extension of the Consent Deadline Date will be given to The Depository Trust Company ("**DTC**") on the first (1st) Business Day following the then- current Consent Deadline Date and will be effective when such notice of an extension is given. Notice of an extension will also be given through EMMA.

Important Dates and Times

Holders of the Outstanding Bonds should take note of the following dates in connection with the Consent Solicitation. The descriptions below under "Event" do not describe all of the details of the Consent Solicitation, and Holders are urged to read the more detailed information contained in this Consent Solicitation.

Date	Calendar Date and Time	Event
Consent Record Date	5:00 p.m. Eastern Time, Tuesday, November 18, 2026	The latest date and time for the determination of Holders entitled to give Consents pursuant to the Consent Solicitation.
Launch Date	November 18, 2026	Commencement of the Consent Solicitation upon the terms and subject to the conditions set forth in this Consent Solicitation.
Consent Effective Time	The time and date of the receipt of the Required Consents and the execution of the Amendment Documents	The time at which the First Supplemental Indenture become effective for each and every Holder, whether or not such Holder delivered a Consent. The Consent Effective Time may be at, or prior to, the Expiration Date.
Consent Deadline Date	5:00 p.m. Eastern Time, on November 30, 2026	The latest date and time for Holders to provide their response (unless extended or earlier terminated).
Revocation Deadline	The earlier of (a) 5:00 p.m. Eastern Time on the Expiration Date, or (b) the Consent Effective Time	The latest date and time for Holders to validly revoke Consents that have been previously delivered.

Expiration Date	The date which is the earlier of (a) 5:00 p.m. Eastern Time on November 30, 2026; or (b) the date upon which the Information and Tabulation Agent has accepted the requisite number of properly executed Consents as provided herein in order to effectuate the Amendment Documents (as defined herein), subject to the satisfaction of the Amendment Conditions (as defined herein).	The date and time by which Holders of the Outstanding Bonds must deliver their Consents.

Procedures to Consent

Any Beneficial Owner wishing to provide their consent as described in this Consent Solicitation Statement may direct their respective Direct Participant or Indirect Participant (each, a "**DTC Participant**") to execute a Master Consent (a form of which is attached hereto as Exhibit E and which are being provided separately to the DTC Participants by the Information and Tabulation Agent) (a "**Master Consent**") on such Beneficial Owner's behalf and deliver the executed Master Consent to the Information and Tabulation Agent no later than the Consent Deadline Date.

Each DTC Participant has been authorized by Omnibus Consent from DTC to consent to the First Supplemental Indenture, with respect to the CUSIP number(s) and principal amount of the Outstanding Bonds specified at such DTC Participants' name in such Omnibus Consent and constituting the principal amount of the Outstanding Bonds shown as custodied by such DTC Participant on the books of DTC as of the Consent Record Date.

Consents may be delivered only in principal amounts equal to minimum denominations of $5,000 and integral multiples thereof.

The Information and Tabulation Agent will accept and record only properly executed Master Consents from those parties listed as a Bondholder (generally, the DTC Participants) in the Omnibus Consent provided by DTC to the Information and Tabulation Agent. If DTC or its nominee has authorized a proxy (a DTC Participant) to execute a Master Consent form, then the Master Consent form must be executed by the applicable DTC Participant.

The Beneficial Owner's respective DTC Participant should deliver the executed Master Consent to the Information and Tabulation Agent no later than the Consent Deadline Date, via e-mail to the following:

Globic Advisors
Attention: Robert Stevens
7777 Glades Rd, Ste 100
Boca Raton, FL 33434
E-mail: rstevens@globic.com
Tel: (212) 227-9622
Document Website: www.globic.com/kenwood

The delivery of a Consent will not affect a Holder's right to sell or transfer the Outstanding Bonds. The transfer of Outstanding Bonds after the Consent Record Date will not have the effect of revoking any Consent theretofore validly given by a Holder, and each Consent validly given will be counted notwithstanding any transfer of the Outstanding Bonds to which such Consent relates, unless the procedures

for revoking Consents described herein have been complied with.

Revocation of Consents

Each Holder who delivers a Consent pursuant to the Consent will agree that: (a) it cannot revoke its Consent after the Expiration Date, it will not revoke its Consent except in accordance with the conditions and procedures for revocation of Consents provided below. Each properly delivered Consent will be counted, notwithstanding any transfer of the Outstanding Bonds to which such Consent relates, unless the procedure for revocation of Consents provided below has been followed. The Issuer will make prompt public disclosure on EMMA of the occurrence of the Expiration Date.

Prior to the Expiration Date, but not thereafter, any Holder may revoke any Consent given as to its Outstanding Bonds or any Portion thereof, in minimum denominations of $5,000 and integral multiples of $5,000 in excess thereof. A Holder desiring to revoke a Consent must deliver a revocation of such Consent in the form described below, indicating such Holder's revocation of Consent and the total principal amount of Outstanding Bonds that such Holder holds to which the revocation relates. A revocation of a Consent may only be rescinded in accordance with the procedures herein described by the Holder who delivered such revocation.

All revocations of Consents prior to the Revocation Deadline must be delivered to the Tabulation Agent by submission of an updated Master Consent Form that either amends in part or revokes in its entirety the previously submitted Master Consent Form. None of the Issuer, the Solicitation Agent, the Information Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates or any other person will be under any duty to give notification of any defects or irregularities with respect to any revocation nor shall any of them incur any liability for failure to give such notification.

Questions regarding the processing of your consent may be directed to Robert Stevens, President at (212) 227-9622 or via email at rstevens@globic.com. In order to ensure a timely response, all questions or requests for additional information must be received by the Information and Tabulation Agent no later than 5:00 pm Eastern Time on November 27, 2026.

All of the information, terms and conditions relating to the Consent Solicitation are set forth in this Consent Solicitation Statement, including the attachments appended hereto. You should read each document thoroughly in order to make an informed decision regarding the Amendment Documents and request for Consent.

Issuer reserves the right to terminate this Consent Solicitation at any time on or prior to the Consent Deadline Date, as extended from time to time, in its sole discretion. Notice of any such termination will be given to the Beneficial Owners in accordance with the Trust Indenture. Any properly executed Master Consents accepted by the Information and Tabulation Agent prior to such termination would be deemed null and void and of no force and effect.

None of Issuer, the Trustee, the Solicitation Agent or the Information and Tabulation Agent makes any recommendations or gives any investment advice herein or as to the Outstanding Bonds generally.

This Consent Solicitation Statement does not constitute accounting, legal or tax advice. Beneficial Owners should seek advice from their own consultants, lawyers and agents on this matter.

The Information and Tabulation Agent for the Solicitation is:

Globic Advisors
Attention: Robert Stevens
7777 Glades Rd, Ste 100

Boca Raton, FL 33434
Email: rstevens@globic.com
Document Website: www.globic.com/kenwood

* * * * *

Any question regarding procedures regarding the Consent Solicitation process should be directed to the Solicitation Agent:
DA Davidson
4770 Duke Drive
Mason, Ohio 45040
513-260-2164
Attention: Public Finance Debt Capital Markets
Email:dblank@dadco.com

* * * * *

Exhibit A

First Supplemental Indenture

FIRST SUPPLEMENT TO
TRUST INDENTURE

between

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY

and

ARGENT INSTITUTIONAL TRUST COMPANY,
as successor Trustee to The Huntington National Bank

$20,880,000
Port of Greater Cincinnati Development Authority
Special Obligation TIF Revenue Bonds, Series 2019
(Cooperative Township Public Parking Project)
(Gallery at Kenwood – Senior Lien Series 2019A) (Tax-Exempt)

and

$5,525,000
Port of Greater Cincinnati Development Authority
Special Obligation TIF Revenue Bonds, Series 2019
(Cooperative Township Public Parking Project)
(Gallery at Kenwood – Subordinate Lien Series 2019B) (Taxable)

Dated
as of
November 1, 2026

FBT Gibbons LLP
Bond Counsel

FIRST SUPPLEMENT TO
TRUST INDENTURE

THIS FIRST SUPPLEMENT TO TRUST INDENTURE dated as of November 1, 2026 (the "First Supplement"), is made by and between the PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY, a Port authority and a body corporate and politic, duly created, organized and existing under and by virtue of the laws of the State of Ohio and ARGENT INSTITUTIONAL TRUST COMPANY, a Florida regulated trust company authorized to exercise trust powers under the laws of the State of Ohio, with a corporate trust office located in Cincinnati, Ohio, as successor Trustee to The Huntington National Bank under the circumstances summarized in the following recitals (the capitalized terms not defined in the recitals and granting clauses being used therein as defined in the Indenture, itself defined *infra*):

A. Pursuant to and in accordance with the Constitution and laws of the State including, without limitation, Section 13 of Article VIII, Ohio Constitution and the Port Act, and pursuant to authority granted by the City of Cincinnati, Ohio and the County and in cooperation with the Township pursuant to, and under the circumstances described in the Preambles and Recitals (which are incorporated herein by reference) of the Cooperative Agreement, the Port Authority issued the Series 2019 Bonds for the purpose of providing funds to pay costs of the acquisition and development of real and personal property comprising "Port authority facilities" for "authorized purposes" (both terms used as defined in the Port Act) of the Port Authority, including transportation, housing and economic development purposes, and including the acquisition and development of public parking facilities, as more fully described herein and in the Cooperative Agreement;

B. The Series 2019 Bonds are secured by that certain Trust Indenture by and between the Port Authority and The Huntington National Bank, as Trustee, dated as of December 1, 2019 (the "Indenture").

C. Argent Institutional Trust Company succeeded The Huntington National Bank as Trustee under the Indenture on [NTD: DATE OF ARGENT ACCESSION TO BE INSERTED AT EXECUTION].

D. The Port Authority, the Township, and the other parties thereto have entered into that certain First Amendment to Tax Increment Service and Cooperative Agreement (the "First Amendment to Cooperative Agreement") dated as of November 1, 2026, which amends the Cooperative Agreement.

E. In order to accommodate the modifications effected by the First Amendment to Cooperative Agreement, the Port Authority and the Trustee are entering into this First Supplement.

F. This First Supplement is being made in accordance with the provisions of Article VIII of the Indenture with the consent of the requisite number of Holders.

NOW, THEREFORE, THIS FIRST SUPPLEMENT TO TRUST INDENTURE WITNESSETH, that to secure the payment of Bond Service Charges on the Bonds according to their true intent and meaning, to secure the performance and observance of all of the covenants, agreements, obligations and conditions contained therein and herein, and to declare the terms and conditions upon and subject to which the Bonds are and are intended to be issued, held, secured and enforced, and in consideration of the premises and the acceptance by the Trustee of the trusts created herein and of the purchase and acceptance of the Bonds by the Holders, and for other good and valuable consideration, the receipt of which is acknowledged, the Port Authority has executed and delivered this First Supplement, and (A) assigns hereby to the Trustee, and to its successors in trust, and its and their assigns, all right, title and interest of the Port Authority in and to (i) the Pledged Revenues including, without limitation, the Township Contributions and other amounts receivable by or on behalf of the Port Authority from the Township or otherwise for the sale, lease or other use or disposition of the Project or intended to be used to pay Bond Service Charges, (ii) all right, title and

interest of the Port Authority in and under the Cooperative Agreement (including all right, title and interest thereunder in and to the Service Payments, Additional Payments, and the Minimum Service Payments) except for the Unassigned Authority Rights, (iii) all right, title and interest of the Port Authority in and under the Assignment of Plans, Specifications, Construction and Service Contracts, (iv) all right, title and interest of the Port Authority in and to the proceeds derived from the sale of the Bonds, (v) the Special Funds and any moneys and investments therein, and (vi) any and all other real or personal property of every name and nature from time to time heretofore or hereafter by delivery or by writing of any kind pledged, assigned or transferred, as and for additional security hereunder by the Port Authority or by anyone in its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof, and (B) pledges and grants a security interest to the Trustee in all right, title and interest of the Port Authority in the Township Project Revenue Account and in and to the Township Project Revenues including, without limitation, Service Payments, Additional Payments, and any Minimum Service Payments (the items referred to hereinabove in (A) and (B) are also collectively known as the "**Trust Estate**");

TO HAVE AND TO HOLD unto the Trustee and its successors in that trust and its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, and subject to the provisions hereof,

(a) except as provided otherwise herein, for the equal and proportionate benefit, security and protection of all present and future Holders of the Bonds issued or to be issued under and secured by this Indenture,

(b) for the enforcement of the payment of the principal of and interest and any premium on the Bonds, when payable, according to the true intent and meaning thereof and of this Indenture, and

(c) to secure the performance and observance of and compliance with the covenants, agreements, obligations, terms and conditions of this Indenture, and

in each case, without preference, priority or distinction, as to lien or otherwise, of any one Bond over any other by reason of designation, number, date of the Bonds or of authorization, issuance, sale, execution, authentication, delivery or maturity thereof, or otherwise, so that each Bond and all Bonds shall have the same right, lien and privilege under the Indenture, as supplemented hereby, and shall be secured equally and ratably hereby, it being intended that the lien and security of the Indenture shall take effect from the date hereof, without regard to the date of the actual issue, sale or disposition of the Bonds, as though upon that date all of the Bonds were actually issued, sold and delivered to purchasers for value; provided, however, that the Holders of the Series 2019A Bonds shall have a priority interest in the Township Contributions, Township Project Revenue Account and the Township Project Revenues;

<u>provided, further, however, that</u>

(x) if the principal of the Bonds and the interest due or to become due thereon together with any premium required by redemption of any of the Bonds prior to maturity shall be well and truly paid, at the times and in the manner to which reference is made in the Bonds, according to the true intent and meaning thereof, or the outstanding Bonds shall have been paid and discharged in accordance with Article IX hereof, and

(y) if all of the covenants, agreements, obligations, terms and conditions of the Port Authority under this Indenture shall have been kept, performed and observed and there shall have been paid to the Trustee, the Registrar, the Paying Agents and the Authenticating Agents all sums of money due or to become due to them in accordance with the terms and provisions hereof,

the Indenture and the rights assigned hereby shall cease, determine and be void; however, the Indenture shall be and remain in full force and effect to the extent provided in Section 9.03 thereof with respect to the survival of certain provisions hereof.

It is declared that all Bonds issued hereunder and secured hereby are to be issued, authenticated and delivered, and that all Pledged Revenues assigned hereby are to be dealt with and disposed of under, upon and subject to, the terms, conditions, stipulations, covenants, agreements, obligations, trusts, uses and purposes provided in this Indenture. The Port Authority has agreed and covenanted, and agrees and covenants, with the Trustee and with each and all Holders, as follows:

(Balance of page intentionally left blank)

ARTICLE I

SUPPLEMENTAL PROVISIONS AND AMENDMENTS

SECTION 1.01 Amendment to Appendix I: Master Definitions List. Appendix I to the Indenture, the *Master Definitions List*, is hereby deemed amended to reflect the modifications made to *Appendix I: Master Definitions List* under the Cooperative Agreement effected by operation of the First Amendment to Cooperative Agreement. Such definitions, as so modified, are incorporated herein and made a part hereof.

SECTION 1.02 Creation of Additional Payment Subaccount. There is hereby created by the Port Authority and ordered maintained, as a separate deposit account, in the custody of the Trustee, the following additional fund under the Indenture:

(i) Within the trust fund designated the "Port of Greater Cincinnati Development Authority – Gallery at Kenwood Revenue Fund", and within the account therein titled the "Township Project Revenue Account", a new subaccount entitled the "Additional Payment Subaccount".

SECTION 1.03 Amendment and Restatement of Section 5.03. Section 5.03 of the Indenture is hereby amended and restated, in its entirety, to read as follows:

"Section 5.03 Revenue Fund; Application of Township Contributions.

(a) General. The Revenue Fund and the moneys and Eligible Investments therein shall be used solely and exclusively for the payments and transfers described in this Section 5.03, and, except for application thereof for the uses and purposes authorized herein, the Port Authority shall have no interest whatsoever in the moneys and investments in the Revenue Fund.

(b) Minimum Service Payments. Not later than five (5) days following each Minimum Service Payment Date preceding Interest Payment Date, the Administrator, in consultation with the Trustee, the Township and the Port Authority, shall determine whether the Trustee has received all Minimum Service Payments, if any, required to be paid to it by the Owners and, in the event that any required Minimum Service Payments have not been paid, when due, the Administrator shall, not later than twenty (20) days before the applicable Interest Payment Date, invoice the applicable Owner(s) and the MSP Guarantors of such Minimum Service Payments for the amount of Minimum Service Payments not then paid, with written notice to the Trustee, the Township, the Developer Parties and the Port Authority, and all such Minimum Service Payments shall be paid to the Trustee, for the account of the Port Authority, immediately upon delivery of any such invoice(s) to the applicable Owner(s); provided, that delivery of such invoice is not a condition to the obligation of any Owner to timely pay all Minimum Service Payments in accordance with the Cooperative Agreement and the applicable TIF Declaration.

(c) Deposit of Township Contributions. Pursuant to the Cooperative Agreement, so long as there are any outstanding Bonds, all Township Contributions are assigned to the Port Authority for further assignment to the Trustee pursuant to this Indenture and, to the extent not paid directly to the Trustee for the account of the Port Authority, are required to be deposited, assigned, transferred and paid by the Township to the Trustee for deposit and application in accordance with the Cooperative Agreement. With respect to Assigned Service Payments, the Township shall, in accordance with the Cooperative Agreement, within ten Business Days after receipt of the final semiannual settlement of real estate taxes (and the Service Payments) from the County Auditor (the later of receipt of a final semiannual settlement statement or the related Service Payments), pay all Assigned Service Payments to the Trustee, for the account of the Port Authority, after giving such notice to the Trustee and the Port Authority of the amount of each such payment and the source or

sources thereof (and the amounts from each such source) as is required by the Cooperative Agreement. Pursuant to the Cooperative Agreement, Minimum Service Payments are to be paid directly to the Trustee for the account of the Port Authority and, if received by the Township (or the Port Authority) are to be transferred promptly to the Trustee, with notice to the Administrator. With respect to Additional Payments, the Township shall, in accordance with the Cooperative Agreement, within ten Business Days after receipt of the final semiannual settlement of real estate taxes (and the 2026 TIF Service Payments) from the County Auditor (the later of receipt of a final semiannual settlement statement or the related 2026 TIF Service Payments), pay all Additional Payments to the Trustee, for the account of the Port Authority, after giving such notice to the Trustee and the Port Authority of the amount of each such payment and the source or sources thereof (and the amounts from each such source) as is required by the Cooperative Agreement. Notwithstanding the foregoing, the Port Authority retains the right to direct the Township to deliver amounts owed to the Port Authority under the Cooperative Agreement and this Indenture before the Township Contributions are delivered to the Trustee for application in accordance with this Section. Subject to the terms of the Cooperative Agreement, the Township Contributions shall be applied by the Trustee upon receipt as described below:

(i) Upon receipt by the Trustee, whether from the Township or otherwise, any amounts received from the following sources shall be deposited as follows: (A) any amount received as Service Payments shall be deposited into the TIF Fund Subaccount; (B) any Minimum Service Payments and any other Township Project Revenues received from or on behalf of the Township shall be deposited into the Minimum Service Payments Subaccount, and (C) any amount received as Additional Payments shall be deposited into the Additional Payment Subaccount; provided, however, if (i) the Township and the Port Authority shall have agreed, pursuant to Section 4.7 of the Cooperative Agreement, and given notice to the Trustee that the School District Payments are to be paid by the Trustee (and that all Service Payments are therefore to be delivered to the Trustee) instead of the Township paying such amounts to the School District directly, or (ii) any adjustments to a prior year's School District Payments are to be made from Assigned Service Payments pursuant to the Administrator's Annual Report, the Trustee shall deposit from the Service Payments or, as to (ii), the Assigned Service Payments received from the Township, the applicable amount to be delivered to the School District, as set forth in the Administrator's Annual Report shall be transferred to the School District Payment Subaccount.

(ii) Upon deposit in the Township Project Revenue Account, and in any event not later than the Business Day following any such deposit, all amounts deposited into the TIF Fund Subaccount shall first be transferred to and deposited into the Rebate Fund in an amount determined pursuant to Section 5.06 hereof necessary to cause the Rebate Fund to contain the amount required to be on deposit therein and second to the Port Authority Pledged Revenue Account in the Revenue Fund.

(iii) Any Minimum Service Payments deposited in the Minimum Service Payments Subaccount shall be retained therein until the applicable Interest Payment Date, on which date the amount therein shall, after utilization of all amounts in the Port Authority Pledged Revenue Account and the Surplus Fund (to the extent permitted by Section 5.05 hereof) to make the transfers required by Section 5.03(d)(i)(A) through (K), be transferred to the Port Authority Pledged Revenue Account, used to make any remaining transfers or payments pursuant to those subsections and, after making all such transfers or payments (or if not required to be so transferred by reason of having sufficient funds available in the Port Authority Pledged Revenue Account and the Surplus Fund to make all such required transfers) be deposited into the Excess Account of the Surplus Fund.

(iv) Any Additional Payments deposited in the Additional Payment Subaccount shall be retained therein until the applicable Interest Payment Date, on which date the amount therein shall, after utilization of all amounts in the Port Authority Pledged Revenue Account, the Surplus Fund (to the extent permitted by Section 5.05 hereof), and the Minimum Service Payment Subaccount to make the transfers required by Section 5.03(d)(i)(A) through (K), be transferred to the Port Authority Pledged Revenue Account, used to make any remaining transfers or payments pursuant to Section 5.03(d)(i)(A) through (L), after making all such transfers or payments (or if not required to be so transferred by reason of having sufficient funds available in the Port Authority Pledged Revenue Account and the Surplus Fund to make all such required transfers) be transferred to the Township. It is expected that at the conclusion of each Interest Payment Date, no funds will remain on deposit in the Additional Payment Subaccount, such funds having been distributed in accordance with this Section 5.03(c)(iv). For the avoidance of doubt, it is not anticipated that Additional Payments will be deposited into the Excess Account of the Surplus Fund, but rather will be distributed at the end of each Interest Payment Date to the Township after all transfers required under Section 5.03(d)(i)(A) through (L) have otherwise been made.

Anything herein or in the Cooperative Agreement notwithstanding, all amounts deposited in the Port Authority Pledged Revenue Account, and any moneys and Eligible Investments held therein, constitute Pledged Revenues hereunder, pledged and assigned solely for the uses and purposes hereof, and neither the Township nor the Port Authority, except as to the uses and purposes hereof, shall have any interest whatsoever in the Port Authority Pledged Revenue Account or the moneys and Eligible Investments therein. Anything herein or in the Cooperative Agreement notwithstanding, the TIF Fund Subaccount, Additional Payment Subaccount, and the Minimum Service Payments Subaccount constitute special funds of the Township and all amounts deposited therein and any moneys or investments held therein or to the credit thereof, constitute Township Project Revenues, pledged solely to the payment of the Township Contributions under the Cooperative Agreement.

(d) Transfers from the Port Authority Pledged Revenue Account. So long as there are any outstanding Bonds, all moneys and investments in the Port Authority Pledged Revenue Account shall be allocated to, and shall be used to make, the transfers described below; provided that any payment authorized under the paragraph labeled "First" shall be paid from the source identified in the direction of the Authorized Authority Representative and opinion of counsel referred to therein:

(i) So long as the Bonds shall be outstanding, moneys in the Port Authority Pledged Revenue Account shall be applied to make the following payments, or transfers to the following Funds and Accounts, at the following times and in the following order:

(A) First, Upon the direction of the Authorized Authority Representative (which direction shall be accompanied by an opinion of counsel addressed to, and from counsel acceptable to, the Port Authority, the Township and the Trustee, to the effect that the use contemplated by the direction given is authorized by law for moneys derived from the source to be used for that purpose, as identified in the direction), to pay (i) ad valorem property taxes, if any, due, payable and more than one hundred eighty (180) days delinquent (as certified to the Trustee by the Authorized Authority Representative) with respect to the Project; provided, that the Authorized Authority Representative shall have theretofore notified the Township, the Owner and the Manager, of the delinquency and provided sixty (60) days to cure the delinquency; (ii) the premium for any policies of Required Property Insurance Coverage or Required Liability Insurance Coverage if any such coverages have lapsed, or have not otherwise been provided pursuant to the Cooperative Agreement; and, provided further, that in

the event that any such payments authorized by this provision are made, and the taxes are otherwise paid or the insurance is provided from a different source, any refund received by the Port Authority or the Trustee shall be reimbursed to and deposited into the Fund and Account from which such payments were made; or (iii) any amounts to be paid pursuant to Section 5.3(a) of the Cooperative Agreement to cover certain costs paid or payable by the Port Authority on account of (a) loss or damage to persons or property pertaining to the Project, (b) any breach on the part of the Township in the performance of any Transaction Document, (c) the authorization, issuance, sale or trading of the Bonds, (d) the provision of information furnished by the Township in connection with the Bonds, (e) the Township's failure to comply with any requirement of the Cooperative Agreement, (f) any action taken or omitted by the Port Authority under any Transaction Document if such action taken or omitted by the Port Authority is at the request of or with the consent of the Township, and (g) any claim, action or proceeding brought with respect to any matter set forth in clause (a), (b), (c), (d), (e) or (f) above.

(B) Second, On each Interest Payment Date, to the 2019A Interest Account, after giving effect to any amounts on deposit in the Interest Account, an amount sufficient to pay, the interest due on all outstanding Series 2019A Bonds on that Interest Payment Date.

(C) Third, On each Principal Payment Date, to the 2019A Principal Account, after giving effect to any amounts on deposit in the Principal Account, an amount sufficient to pay the principal amount due on the Series 2019A Bonds on that Principal Payment Date.

(D) Fourth, On each Administrative Expense Payment Date, to the Administrative Expense Fund, an amount sufficient, after giving effect to amounts on deposit in that Fund, to pay the Administrative Expenses due on that Administrative Expense Payment Date and, if such Administrative Expense Payment Date is not an Interest Payment Date, an amount sufficient to pay Administrative Expenses anticipated to be due on or before the next succeeding Interest Payment Date and either approved for payment by the Authorized Authority Representative or identified by the Administrator in a written direction to the Trustee as Administrative Expenses for which amounts are to be transferred to the Administrative Expense Fund, which direction may be provided in the Administrator's Annual Report.

(E) Fifth, On each Interest Payment Date, to the Series 2019A Bond Reserve Fund, if then required to be funded, the amount, if any, required to make the balance in the Series 2019A Bond Reserve Fund equal to the Bond Reserve Requirement.

(F) Sixth, On each Interest Payment Date, to the 2019B Interest Account, after giving effect to any amounts on deposit in the 2019B Interest Account, an amount sufficient to pay, the interest due on all outstanding Series 2019B Bonds on that Interest Payment Date.

(G) Seventh, On each Principal Payment Date, to the 2019B Principal Account, after giving effect to any amounts on deposit in the 2019B Principal Account, an amount sufficient to pay the principal amount due on the Series 2019B Bonds on that Principal Payment Date.

(H) Eighth, On each Interest Payment Date, to the Administrative Expense Fund, an amount sufficient, after giving effect to any amounts on deposit in that Fund,

to pay the Administrative Expenses anticipated to be due on or before the next succeeding Interest Payment Date and either approved for payment by the Authorized Authority Representative or identified by the Administrator in a direction to the Trustee as Administrative Expenses for which amounts are to be transferred to the Administrative Expense Fund.

(I) Ninth, On each Interest Payment Date that is not a Principal Payment Date, to the 2019A Principal Account, an amount sufficient, after giving effect to any amounts on deposit in that Fund, to pay the principal due on the Series 2019A Bonds on the next succeeding Principal Payment Date.

(J) Tenth, On each Interest Payment Date that is not a Principal Payment Date, to the 2019B Principal Account, an amount sufficient, after giving effect to any amounts on deposit in that Account, to pay the principal due on the Series 2019B Bonds on the next succeeding Principal Payment Date.

(K) Eleventh, On each Project Revenue Allocation Date, any amount directed by the Administrator as being necessary to make up any previous deficiency in any of the payments described above and to make up any deficiency or loss in the respective Funds or Accounts to which payments are required to be made in connection with investments or otherwise.

(L) Twelfth, On each Project Revenue Allocation Date, the following amounts in the following order: (1) any current accruals as to any deferred interest with respect to a Deferred Bond Payment, (2) interest on any deferred principal with respect to a Deferred Bond Payment, and (3) any deferred principal with respect to a Deferred Bond Payment.

(M) Thirteenth, On each Project Revenue Allocation Date, any balance to the Excess Account of the Surplus Fund."

SECTION 1.04 Amendment and Restatement of Section 5.04(b)(ii). Section 5.04(b)(ii) of the Indenture is hereby amended and restated, in its entirety, to read as follows:

"(ii) *2019B Interest Account, 2019B Principal Account and 2019B Prepayment Account*. The 2019B Interest Account, the 2019B Principal Account and the 2019B Prepayment Account in the Bond Fund, and the moneys and Eligible Investments therein, shall be used solely and exclusively for the payment of Bond Service Charges on the Series 2019B Bonds as they become due at stated maturity, by redemption (including pursuant to any Mandatory Sinking Fund Requirements); provided, that no part thereof shall be used to redeem any Series 2019B Bonds prior to maturity, except as may be provided herein or in the Cooperative Agreement.

Deposits and transfers to the Bond Fund to pay Bond Service Charges shall be payable, as they become due, from the following sources and in the following order: (A) from Township Contributions to be made by the Township pursuant to the terms of the Cooperative Agreement and to be transferred to the Port Authority Pledged Revenue Account, (B) if amounts on deposit in the Bond Fund on any Interest Payment Date or Principal Payment Date and available for that purpose are not sufficient to pay the Bond Service Charges due and payable hereunder, then from moneys transferred to the Bond Fund first from the Surplus Fund, and second from Minimum Service Payments, and (C) if amounts on deposit in the Bond Fund on any Interest Payment Date or Principal Payment Date and available for that purpose are not sufficient to pay the Bond Service Charges due and payable hereunder, then principal and interest not paid when due will be deferred and paid, with interest on any such

deferred principal, if and when any Assigned Service Payments, Additional Payments, or Minimum Service Payments become available for that purpose (first, after payment of then-current accruals, as to any deferred interest, second as to interest on any such deferred principal and lastly as to such deferred principal) and all such "Deferred Bond Payments" will have priority over any payments to the Excess Account, but will be subordinate to all other payments from the Assigned Service Payments, Additional Payments, and Minimum Service Payments under this Indenture. Payment of Deferred Bond Payments shall be deferred until the next succeeding Project Revenue Allocation Date, when such amount shall be payable, if at all, on a subordinate basis, from the Township Contributions then paid to the Trustee, with any remaining balance deferred, on the same basis and for consecutive periods until paid or until the Indenture Release Date. If not then paid, unless and except to the extent agreed by the Port Authority, the Trustee and the Township, but not to exceed the amount of any then-delinquent Assigned Service Payments, Additional Payments, and Minimum Service Payments, the Deferred Bond Payments shall be deemed paid in full and the Series 2019B Bonds shall be surrendered to the Trustee for payment of any amount then available for that purpose and cancelled."

(End of Article I)

ARTICLE II

MISCELLANEOUS

SECTION 2.01 Binding Effect. This First Supplement shall inure to the benefit of and shall be binding in accordance with its terms upon the parties hereto and their respective permitted successors and assigns.

SECTION 2.02 Ratification**.** All terms of the Indenture not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Indenture, as amended hereby, is hereby ratified and reaffirmed by the parties.

SECTION 2.03 Compliance with Article XI of the Indenture. This amendment has been undertaken in compliance with Article VIII of the Indenture following approval hereof by the requisite number of Holders.

SECTION 2.04 Execution Counterparts. This First Supplement may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which together shall constitute but one and the same instrument.

SECTION 2.05 Severability. If any provision of this First Supplement, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable Portion were not contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 2.06 Governing Law. This First Supplement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the laws of the State.

IN WITNESS WHEREOF, the Port Authority has caused this First Supplement to Trust Indenture to be executed and delivered for it and in its name and on its behalf by its duly authorized officers and, in token of its acceptance of the trusts created hereunder, the Trustee has caused this First Supplement to Trust Indenture to be executed and delivered for it and in its name and on its behalf, as Trustee and Registrar hereunder, by its duly authorized signer, all as of the day and year first above written.

PORT OF GREATER CINCINNATI
DEVELOPMENT AUTHORITY

By:_____
Laura N. Brunner, President/CEO

ARGENT INSTITUTIONAL TRUST COMPANY,
as Trustee and Registrar

By:_____
Name:_____
Title:_____

ACCEPTANCE BY ADMINISTRATOR

The undersigned, the initial Administrator, under and as defined in the Indenture modified by the foregoing First Supplement, accepts the duties and obligations imposed on it thereunder including, without limitation, under Articles IV and V and Section 6.10 of the Indenture as modified thereby, and, in token of that acceptance and the acceptance of the First Supplement in accordance with Article VIII of the Indenture, has caused this acceptance to be signed by its duly authorized representative.

ACCEPTED BY:

MUNICAP, INC.,
Administrator
By:_____
Name:_____
Title:_____

ACCEPTANCE BY TOWNSHIP

The undersigned, the Township Administrator of the Township, under and as defined in the Indenture modified by the foregoing First Supplement, consents to the First Supplement in accordance with Article VIII of the Indenture.

ACCEPTED BY:

TOWNSHIP OF SYCAMORE, COUNTY OF HAMILTON, OHIO

By:_____
Name:_____
Title: Township Administrator

CERTIFICATE

The undersigned Fiscal Officer of the Port Authority under the foregoing First Supplement to Trust Indenture hereby certifies that the moneys required to meet the obligations of the Port Authority during the year 2026 under the Indenture, as modified thereby, have been lawfully appropriated by the Board of Directors of the Port Authority for such purposes and are in the Treasury of the Port Authority or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Date: November __, 2026

_____

Secretary of the Board of Directors
Port of Greater Cincinnati Development Authority

15884550.v2

EXHIBIT B

FORM OF FIRST AMENDMENT TO TAX INCREMENT SERVICE AND COOPERATIVE AGREEMENT

FIRST AMENDMENT TO

TAX INCREMENT SERVICE AND COOPERATIVE AGREEMENT

by and among

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY
("Authority")

and

SYCAMORE TOWNSHIP, OHIO ("Township")

and

CAPITAL INVESTMENT GROUP, INC. ("Capital Investment Group")

and

SYCAMORE CREEK II, LLC
("Sycamore Creek")

Dated as of November 1, 2026

FBT Gibbons LLP
Bond Counsel

FIRST AMENDMENT

TO TAX INCREMENT SERVICE AND COOPERATIVE AGREEMENT

THIS FIRST AMENDMENT TO TAX INCREMENT SERVICE AND COOPERATIVE AGREEMENT ("**Amendment**") is made and entered into as of November 1, 2026, by and among the PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY, a Port authority and a body corporate and politic ("**Authority**") duly created by the City of Cincinnati, Ohio ("**City**") and the County of Hamilton, Ohio ("**County**") and duly organized and validly existing under the laws of the State of Ohio ("**State**"), SYCAMORE TOWNSHIP, OHIO, an Ohio home-rule township and political subdivision located within the County and duly organized and validly existing under the laws of the State ("**Township**"), CAPITAL INVESTMENT GROUP, INC., a Maryland corporation ("**Capital Investment Group**"), and Sycamore Creek II, LLC, an Ohio limited liability company created by Capital Investment Group and its development partners for the sole purpose of the development of the Site (in its individual capacity as a limited liability company, "**Sycamore Creek**"), under the circumstances summarized in the following recitals. Reference is made to that certain Tax Increment Service and Cooperative Agreement by and among the foregoing parties dated as of December 1, 2019 (the "**Original Agreement**", and as amended hereby, the **"Agreement**"). This Amendment is joined in by Reserve Kenwood, LLC, an Ohio limited liability company and the successor in interest to Sycamore Creek as Owner of Unit 1 of the Development Site and Unit 7 (as more fully set forth herein) ("**New Phase Developer**"). The capitalized terms not defined in this Amendment but otherwise used herein shall have the meanings set forth for such terms in the Master Definitions List included as Appendix I to the Original Agreement. The recitals hereto are as follows:

A. The parties previously entered into the Original Agreement in order to facilitate the construction of the Project Facilities and to further the Development.

B. Since the execution of the Original Agreement, the Development Site has been modified by operation of three amendments to the initial Declaration of Condominium Ownership for the Gallery at Kenwood Condominium (the "**Original Declaration**"), which was recorded in Official Record Book 14068, Page 986 of the Official Records of Hamilton County (the "**Records**"): (i) that certain First Amendment to Declaration of Condominium Ownership, recorded at Official Record Book 14627, Page 338 of the Records; (ii) that certain Second Amendment to Declaration, recorded at Official Record Book 15686, Page 1871 of the Records; and (iii) that certain Third Amendment to Declaration (the "Third Amendment") as recorded in the Records (the Original Declaration as so amended is referred to herein as the "**Condo Declaration**"). This Amendment concerns modifications of the intended use of Unit 1 of the Development Site, as such unit is defined in the Condo Declaration (hereinafter, "**Unit 1**"). Specifically, as part of the modifications made in the Condo Declaration, a new Unit has been created from Unit 1, namely "**Unit 7**" as more fully described in the Condo Decalaration. The Owner of Unit 1 (together with Units 5 and 6 also described in the Condo Declaration) for purposes of the Original Agreement and this Amendment is the New Phase Developer. Unit 7 is not part of the Site or Development Site for purposes of this Agreement.

C. Pursuant to the provisions of the Original Agreement, it was originally expected that Sycamore Creek would develop or cause to be developed a Portion of the Development Site into the Office Project.

D. Due to market disruptions caused by the COVID-19 pandemic and other economic circumstances, Sycamore Creek did not construct the Office Project as contemplated

in the Original Agreement and has conveyed the Office Parcel to Kenwood SCAII, LLC, from whom New Phase Developer acquired title to the Office Parcel pursuant to a deed recorded or to be recorded in the Records.

E. New Phase Developer now seeks to change the Office Project from an approximately 121,904 net square foot, six story office building into an approximately 48,233 square feet of office and other commercial space to be constructed in three stories in Unit 1 (the revised "**Office Project**"); and to construct approximately 127 multi-family residential apartment units in Unit 7 above the Unit 1 (the "**New Multi-family Project**" and together with the revised Office Project, the "**New Project**").

F. To allow for the New Phase Developer to undertake the New Project, it is necessary to amend the Original Agreement to, among other things, (i) revise various definitions to reflect the anticipated Office Project, (ii) release Unit 7 from the terms of the TIF Resolution and TIF Declaration and indicate that it is not part of the Site or the Development Site, (iii) allow for the Township to place Unit 7 into a new tax increment financing area created by the Township pursuant to Ohio Revised Code Section 5709.41 (the "**2026 TIF**"), (iv) pledge revenues from the 2026 TIF to the payment of Bond Service Charges on the Bonds, and (v) allow for the payment to the New Phase Developer (and its successors and assigns) of revenues from the 2026 TIF to the extent not required to pay Bond Service Charges on the Bonds, in all cases as more fully set forth herein.

NOW THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements hereinafter contained, each of the Parties agrees as follows; provided that any obligation of the Authority created by or arising out of this Agreement shall never constitute a general obligation, debt or a pledge of the general credit of the Authority, or give rise to any pecuniary liability of the Authority, but any such obligation shall be payable from and solely from any Pledged Revenues; and provided further that any obligation of the Township created by or arising out of this Agreement shall never constitute a general obligation, bonded indebtedness or a pledge of the general credit of the Township, or give rise to any pecuniary liability of the Township but any such obligation shall be payable from and solely from the Township Project Revenues:

ARTICLE I

AMENDMENTS AND SUPPLEMENTS TO ORIGINAL AGREEMENT

Section 1. **Incorporation of Exhibits and Recitals**. The foregoing recitals, and all exhibits attached hereto, are hereby incorporated herein and made a part hereof.

Section 2. **Amendments to the Original Agreement**.

(a) **Supplements to Appendix I: Master Definitions List.** The definitions set forth in the Master Definitions List are amended to include the following definitions:

(i) "2026 Development Agreement" means that certain Redevelopment Agreement by and between the Township and Reserve Kenwood, LLC dated November __, 2026.

(ii) "2026 TIF Fund" means the tax increment equivalent fund created by the Township pursuant to the 2026 TIF Resolution.

(iii) "2026 TIF Resolution" means the Township's Resolution No. ---------- adopted by the Board of Township Trustees on November __, 2026. [NTD: TO BE FILLED IN ONCE RESOLUTION PASSES].

(iv) "2026 TIF School District Agreement" means that certain Supplemental Agreement Relating to School Board Compensation by and among the Township, Reserve Kenwood, LLC, and the Board of Education of the Deer Park Community City School District dated November __, 2026

(v) "2026 TIF School District Payment" means, for any tax collection year or semiannual tax collection period, as the context shall require, the amount of the 2026 TIF Service Payments to be paid to the School District and the JVSD pursuant to the 2026 TIF School District Agreement, which amounts shall be calculated from time to time by the Township in accordance with the terms of the 2026 TIF School District Agreement.

(vi) "2026 TIF Service Payments" means service payments to be paid in lieu of taxes pursuant to the 2026 TIF Resolution.

(vii) "2026 TIF Tax Increment Equivalent Fund" means the [NTD: TO BE FILLED IN ONCE RESOLUTION PASSES] created by the Township pursuant to the 2026 TIF Resolution into which 2026 TIF Service Payments are required to be deposited pursuant to the 2026 TIF Resolution.

(viii) "Additional Payments" means 2026 TIF Service Payments actually received by the Township, less the amount required to pay 2026 TIF School District Payments then due and payable from such amounts.

(ix)"New Multi-family Project Service Agreement" means that certain Service Agreement by and between the Township and Reserve Kenwood, LLC dated November __, 2026.

(b) **Amendments to Appendix I: Master Definitions List.** The following definitions set forth in the Master Definitions List are hereby amended and restated in their entirety:

(i) "Administrator's Annual Report" means the report of the Administrator due pursuant to the Indenture and the Administration Agreement due on or before each Administrator's Annual Report Date and including therein
(i) the annual information filing or filings required by the Continuing Disclosure Agreements, (ii) the report, if any, required with respect to arbitrage rebate pursuant to the Indenture, and (iii) a report relating to Service Payment and Additional Payment collections and projections including therein, the following:
(1) the amounts of Assigned Service Payments, Additional Payments, Excess Service Payments, School District Payments and Minimum Service Payments made in the Bond Year then ending, (2) the adjustments, if any, required to be made in order for the payments made in the preceding Bond Year to be consistent with the requirements of the School District Agreement and Cooperative Agreement, (3) the estimated amount of Service Payments and Additional Payments for the Bond Year then beginning and the percentages and estimated amounts thereof to be allocated to Assigned Service Payments and School District Payments, (4) the estimated amount of Annual Bond Payments due in the Bond Year then beginning and on or before the first date in the following Bond Year on which Assigned Service Payments are reasonably expected to be available to the

Trustee, and (5) the estimated amount of Minimum Service Payments expected to be due and payable on each Minimum Service Payment Date during the Bond Year then beginning.

(ii) "Development" means the buildings, structures and other improvements to the Development Site and Unit 7 to be undertaken by or through the Owner pursuant to the Cooperative Agreement in accordance with the Development Plans and Specifications and/or the New Phase Developer through the 2026 Development Agreement, and including (a) 248 market-rate apartments encompassing approximately 300,000 square feet (the "**Residential Project**"), (b) an approximately 48,233 square foot, three story office building (the "**Office Project**"), (c) an approximately 130 key, 112,600 square foot hotel (the "**Hotel Project**"), (d) approximately 5,173 square feet of restaurant/retail space to be constructed on Retail Parcel 1 (the "**Retail Project 1**"), (e) approximately 4,000 square feet of restaurant/retail/commercial space to be constructed on Retail Parcel 2 (the "**Retail Project 2**"), (f) approximately 127 apartment units to be constructed above the Office Project (the "**New Multi-family Project**"), and (g) 168 private parking spaces to serve residents and guests of the apartment Portion of the Development, and generally described in **Exhibit E** to the Cooperative Agreement.

(iii)"Township Contributions" means the Township contributions made and to be made by or on behalf of the Township to or for the account of the Authority, pursuant to the Cooperative Agreement and Revised Code Sections 4582.43 and 4582.431, in consideration of the Authority's undertaking of the acquisition, construction, installation, equipping, improvement, development, management, maintenance and operation of the Project, and the financing of the Project Costs through the issuance of the Series 2019 Bonds under the Port Act, all as more fully defined and described in the Cooperative Agreement, and including the Assigned Service Payments, any Minimum Service Payments, and any Additional Payments.

(iv)"Township Legislation" means the TIF Resolution, the 2026 TIF Resolution, the Township Authorizing Legislation, and all other resolutions of the Governing Body relating to the Development and the Project.

(i) "Township Project Revenues" means (i) Service Payments (net of any amounts to be paid to the School District and the JVSD as School District Payments), (ii) Additional Payments, (iii) any Minimum Service Payments, and (iv) any other non-tax revenues of the Township derived from or attributable to the implementation of the Project pursuant to the Cooperative Agreement and, at the sole discretion of the Township, assigned, from time to time, to the Authority as part of the Township Contributions pursuant to the Cooperative Agreement.

(c) **Exhibit A** to the Original Agreement is hereby replaced, in its entirety, with **Exhibit A** attached to this Amendment.

(d) **Exhibit E** to the Original Agreement is hereby replaced, in its entirety, with **Exhibit E** attached to this Amendment.

(e) **Exhibit G** to the Original Agreement is hereby replaced, in its entirety, with **Exhibit G** attached to this Amendment.

(f) **Section 4.8 Added.** The following text is hereby added as Section 4.8 of the Agreement:

(i) **"Section 4.8. Additional Payments**. The following provisions apply concerning the Additional Payments:

(a) 2026 TIF Fund and Additional Payment Subaccount; Assignment of Additional Payments. The Township agrees that it shall establish the 2026 TIF Fund as a separate fund maintained on the books and records of the Township and to be held in the custody of a financial institution with which it has a depository agreement, for the deposit of all Additional Payments, and directs the Authority to establish the Additional Payment Subaccount with the Trustee under the Indenture for the transfer and deposit of Additional Payments transferred to the Trustee by or on behalf of the Township. The Trustee shall establish and maintain the Additional Payment Subaccount as a segregated subaccount in the Township Project Revenue Account in the Revenue Fund. To the extent permitted by law, to secure its obligations hereunder, so long as the Bonds shall be outstanding, and amounts shall be due and owing under the Indenture, the Township assigns to the Authority all of its right, title and interest in and to, and grants to the Authority a security interest in, the Additional Payment Subaccount in the Township Project Revenue Account of the Revenue Fund and in and to the Additional Payments and acknowledges that, pursuant to the Indenture, the Authority assigns to the Trustee, and grants the Trustee a security interest in, all right, title and interest of the Authority in and to the Port Authority Pledged Revenue Account of the Revenue Fund, in the Additional Payments and in any other property received or to be received by the Authority from the Township under this Agreement.

(b) 2026 TIF Service Agreement. The Township will require the New Phase Developer under the 2026 TIF Service Agreement to record a fully executed version of such agreement in the Official Records of the Hamilton County Recorder. The 2026 TIF Service Agreement will create covenants running with the real property comprising Unit 7 requiring, among other things, that the owners from time to time of Unit 7 pay the 2026 TIF Service Payments in accordance with the provisions of the 2026 TIF Resolution.

(c) No Modifications. The Township agrees that for so long as this Agreement is in effect, it will not (i) repeal the 2026 TIF Resolution, or
(ii) agree to a modification of the 2026 TIF Service Agreement, in either case in such a way as to reduce or eliminate the obligations of the owners from time to time of Unit 7 to make the 2026 TIF Service Payments.

(a) Clarifications. For the avoidance of doubt, the 2026 TIF Service Agreement does not impose any Minimum Service Payment obligations on Unit 7, it being understood that Unit 7 is not subject to the TIF Declarations or any Minimum Service Payment obligations."

(g) **Amendment to 4th Paragraph of Section 3.1.** The fourth paragraph of Section 3.1 is hereby replaced, in its entirety, with the following text:

"In consideration of the undertaking by the Authority to finance the Project (and undertake the additional obligations set forth herein), the Township shall make the Township Contributions available for the financing of the Project Costs and shall assign, transfer, set over and pay the Township Contributions to or on the order of the Authority, at the times and in the manner provided herein; provided, that the obligation of the Township to make the Township Contributions is limited to the Township Project Revenues, including the Assigned Service Payments and any Minimum Service Payments, and such other amounts, if any, as constitute Township Project Revenues. The Township Contributions to be made by the Township shall be in an amount at least equal to the aggregate of the Assigned Service Payments and Additional Payments (including any related interest and penalties received by the Township from the County) and Minimum Service Payments received from and after the date of the issuance of the Series 2019 Bonds but subject to application thereof in accordance herewith and with the Indenture. All such Township Contributions shall be paid to the Trustee, for the account of the Authority, and shall be held and disbursed in accordance with the provisions of the Indenture and this Agreement for application to the payment of the Annual Bond Payments (including without limitation Bond Service Charges, replenishment of the Reserve Funds, payment of Administrative Expenses, and other amounts payable under the Indenture including the deposits to be made to the Funds and Accounts established thereunder) and, if the School District Payments are no longer made directly by the Township pursuant to Section 4.7 of this Agreement, the payment of the School District Payments to be made in accordance with that Section 4.7 and the Indenture, if applicable."

(h) **Amendment to Section 4.5**. The text of Section 4.5 is hereby replaced, in its entirety, with the following text:

"Appropriation by Township of Township Contributions; No Further Obligations. Upon the Township's execution and delivery of this Agreement, all of the Minimum Service Payments, Assigned Service Payments, and Additional Payments received or to be received by the Township shall be deemed to have been appropriated to pay the Township's obligations hereunder. During the years during which this Agreement is in effect, the Township shall take such further actions, if any, as may be necessary or desirable in order to appropriate and maintain the Minimum Service Payments, Assigned Service Payments, and Additional Payments in such amounts and at such times as will be sufficient to enable the Township to satisfy its obligations under this Agreement. The Township has no obligation to use or apply to the payment of the Township Contribution any funds or revenues from any source other than the moneys received by the Township as Minimum Service Payments, Assigned Service Payments, and Additional Payments. Nothing herein, however, shall be deemed to prohibit the Township from using, to the extent that it is authorized to do so, any other resources for the fulfillment of any of the terms, conditions or obligations of this Agreement. To the extent Additional Payments are disbursed under the Indenture to make payments to the Township of Township Retained Portions (as defined in the 2026 Development Agreement) or any payments to the New Phase Developer (or its successors and assigns) under the 2026 Development Agreement, such amounts will no longer be

deemed Additional Payments and are no longer subject to the pledge of this Agreement."

ARTICLE II

MISCELLANEOUS

Section 2.1. Notices. Notices to the New Phase Developer shall be provided using the same methodology as other notices under Section 8.2 of the Agreement. The notice address for the New Phase Developer is: 525 Vine Street, Suite 1605, Cincinnati, Ohio 45202. The New Phase Developer may supply a new notice address from time to time as otherwise provided in Section 8.2 of the Agreement.

Section 2.2. Extent of Covenants; No Personal Liability. All covenants, obligations and agreements of the Authority and the Township contained in this Amendment (or the Agreement as modified hereby) or the Indenture shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the Authority, the Township, the Legislative Authority or the Governing Body, in other than his official capacity; and none of the members of the Legislative Authority or of the Governing Body, nor any official executing any of the Bonds or this Amendment (or the Agreement as modified hereby) or the Indenture, shall be liable personally on the Bonds or this Amendment (or the Agreement as modified hereby) or be subject to any personal liability or accountability by reason of the issuance of any of the Bonds or by reason of the covenants, obligations or agreements of the Township or the Authority contained in this Amendment (or the Agreement as modified hereby) or the Indenture. No covenant, obligation or agreement of a Developer Party or Owner or the New Phase Developer under this Agreement, or under any Transaction Document to which it (in any capacity) is a party, shall be deemed to be a covenant, obligation or agreement of any present or future officer or employee of the Developer Party or any Owner or the New Phase Developer and none of the foregoing shall be liable personally on this Amendment (or the Agreement as modified hereby) or be subject to any personal liability or accountability by reason of the covenants, obligations or agreements of the Developer Parties or Owner or New Phase Developer herein or in the Transaction Documents.

Section 2.3. Binding Effect. This Amendment shall inure to the benefit of and shall be binding in accordance with its terms upon the parties hereto and their respective permitted successors and assigns.

Section 2.4. Ratification**.** All terms of the Original Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Original Agreement, as amended hereby, is hereby ratified and reaffirmed by the parties.

Section 2.5. Compliance with Article XI of the Indenture. This amendment has been undertaken in compliance with Article XI of the Indenture following approval hereof by the requisite number of Holders of the Bonds.

Section 2.6. Execution Counterparts. This Amendment may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which together shall constitute but one and the same instrument.

Section 2.7. Severability. If any provision of this Amendment, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable Portion were not

contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 2.8. Governing Law. This Agreement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the laws of the State.

(End of Article VIII)

IN WITNESS WHEREOF, the Township, the Authority, Sycamore Creek, the New Phase Developer, and Capital Investment Group have each caused this Tax Increment Service and Cooperative Agreement to be duly executed in their respective names, all as of the date first hereinbefore written.

Approved as to form:

By:_____
Director of Law
Sycamore Township

SYCAMORE TOWNSHIP, OHIO

By:_____
President, Board of Township Trustees

And by:_____
Township Administrator

CAPITAL INVESTMENT GROUP, INC., a Maryland corporation

By:_____

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY

By:_____
President and CEO

SYCAMORE CREEK II, LLC,
an Ohio limited liability company
By: Capital Investment Group, LLC,
a Kentucky limited liability company
Its: Manager
By:_____
David J. Bastos
Manager

RESERVE KENWOOD, LLC
an Ohio limited liability company

By: AK LIVING INVESTORS, LLC,

a Delaware limited liability company
Its: Manager

By:_____KENWOOD SCAII, LLC,
an Ohio limited liability company
Its: Manager

By: OHCIG MANAGER, LLC,
an Ohio limited liability company
Its: Manager

By: _____
David J. Bastos,
Manager

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Tom Weidman and Greg Bickford, the Chairman of the Board of Township Trustees and Township Administrator, respectively, of Sycamore Township, Ohio, who acknowledged that they signed the foregoing First Amendment to Tax Increment Service and Cooperative Agreement as those officers of said township, and that the same is their free act and deed as such officers and individually, and the free act and deed of said township.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Cincinnati, Ohio, on this _____ day of November, 2026.

_____
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Laura Brunner, the President and CEO of the Port of Greater Cincinnati Development Authority, who acknowledged that she signed the foregoing First Amendment to Tax Increment Service and Cooperative Agreement as such officer of said Port authority, and that the same is her free act and deed as such officer and individually, and the free act and deed of said Port authority.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Cincinnati, Ohio, on this _____ day of November, 2026.

_____
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026 by David J. Bastos, the President of Capital Investment Group, Inc., a Maryland corporation, on behalf of the corporation.

_____
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026 by David J. Bastos, as Manager on behalf of Capital Investment Group, LLC, a Kentucky limited liability company, the Manager on behalf of Sycamore Creek II, LLC, an Ohio limited liability company, on behalf of the company.

_____
Notary Public

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026 by David J. Bastos, as Manager on behalf of OHCIG Manager, LLC, an Ohio limited liability company, the Manager on behalf of Kenwood SCAII, LLC, an Ohio limited liability company, the Manager on behalf of AK Living Investors, LLC, a Delaware limited liability company, the Manager on behalf of Reserve Kenwood, LLC, an Ohio limited liability company, on behalf of the company.

Notary Public

AUTHORITY'S FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of the Port of Greater Cincinnati Development Authority, the Authority under the foregoing Tax Increment Service and Cooperative Agreement, hereby certifies that the moneys required to meet the obligations of the Authority during the year 2026 under that Agreement have been lawfully appropriated by the Board of Directors of the Authority for such purpose and are in the treasury of the Authority or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

_____
Laura N. Brunner, Secretary
Port of Greater Cincinnati Development Authority

Dated: November __, 2026

TOWNSHIP FISCAL OFFICER'S CERTIFICATE

The undersigned, fiscal officer of Sycamore Township, Ohio, hereby certifies that the moneys required to meet the obligations of the Township during the year 2026 under the foregoing Tax Increment Service and Cooperative Agreement have been lawfully appropriated by the Board of Township Trustees of Sycamore Township, Ohio for such purpose and are in the treasury of the Township or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

_____

Jonathan T. Deters, Fiscal Officer
Sycamore Township, Ohio

Dated: November __, 2026

EXHIBIT A

LEGAL DESCRIPTION OF SITE

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership ("Original Declaration"), recorded in Official Record Book 14068, Page 986 of the Hamilton County, Ohio Recorder's Office ("Records"), as amended by: (i) the First Amendment to Declaration of Condominium Ownership ("First Amendment"), recorded in Official Record Book 14627, Page 338 of the Records; (ii) the Second Amendment to Declaration of Condominium Ownership (the "Second Amendment") as recorded in Official Record Book 15686, Page 1871 of the Records; and (iii) the Third Amendment to Declaration of Condominium Ownership (the "Third Amendment") as recorded in the Records (the Original Declaration as amended by the First Amendment, the Second Amendment, and the Third Amendment is referred to hereinafter as the "Declaration").

The fee simple and, if applicable, sub-leasehold interests in and to the following property:

Situated in the Township of Sycamore, County of Hamilton, State of Ohio and being known as Unit 1, Unit 2, Unit 3, Unit 4, Unit 5, and Unit 6 of The Gallery at Kenwood Condominium, as created by the Original Declaration, the Condominium Drawings for which are recorded in Plat Book 476, Page 73 et. seq. of the Records, and as modified by: (i) the First Amendment, the amended Condominium Drawings for which are recorded in Plat Book 491, Page 69 et. seq., of the Records; (ii) the Second Amendment (for which there were no corresponding amendments to the Drawings); and (iii) the Third Amendment, the amended Condominium Drawings for which are recorded in the Plat Records (and reflected on Exhibit D to the Third Amendment), together with the undivided interest in the Common Elements and any Limited Common Elements of the Condominium as are assigned to said Units, all on and subject to the terms of the Declaration.

For the avoidance of doubt, Unit 7 of The Gallery at Kenwood Condominium is not part of the Site.

EXHIBIT E

DESCRIPTION OF DEVELOPMENT

The Development will be the acquisition, construction, equipping, and improvement of a mixed-use development comprised of approximately (a) 248 market-rate apartments encompassing approximately 300,000 square feet (the "**Residential Project**"), (b) an approximately 48,233 square foot, three story office building (the "**Office Project**"), (c) an approximately 130 key, 112,600 square foot hotel (the "**Hotel Project**"), (d) approximately 5,173 square feet of restaurant/retail space to be constructed on Retail Parcel 1 (the "**Retail Project 1**"), (e) approximately 4,000 square feet of restaurant/retail/commercial space to be constructed on Retail Parcel 2 (the "**Retail Project 2**"), (f) approximately 127 apartment units to be constructed above the Office Project (the "**New Multi-family Project**"), and (g) 168 private parking spaces to serve residents and guests of the apartment Portion of the Development (the "**Private Parking Project**"), together with appurtenant surface parking, landscaping, and related improvements.

EXHIBIT G

LEGAL DESCRIPTION OF DEVELOPMENT SITE

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership ("Original Declaration"), recorded in Official Record Book 14068, Page 986 of the Hamilton County, Ohio Recorder's Office ("Records"), as amended by: (i) the First Amendment to Declaration of Condominium Ownership ("First Amendment"), recorded in Official Record Book 14627, Page 338 of the Records; (ii) the Second Amendment to Declaration of Condominium Ownership (the "Second Amendment") as recorded in Official Record Book 15686, Page 1871 of the Records; and (iii) the Third Amendment to Declaration of Condominium Ownership (the "Third Amendment") as recorded in the Records (the Original Declaration as amended by the First Amendment, the Second Amendment, and the Third Amendment is referred to hereinafter as the "Declaration").

The fee simple and, if applicable, sub-leasehold interests in and to the following property:

Situated in the Township of Sycamore, County of Hamilton, State of Ohio and being known as Unit 1 ("**Office Parcel**"), Unit 2 ("**Residential Parcel**"), Unit 3 ("**Hotel Parcel**"), Unit 5 ("**Retail Parcel 1**"), and Unit 6 ("**Retail Parcel 2**") of The Gallery at Kenwood Condominium, as created by the Original Declaration, the Condominium Drawings for which are recorded in Plat Book 476, Page 73 et. seq. of the Records, and as modified by: (i) the First Amendment, the amended Condominium Drawings for which are recorded in Plat Book 491, Page 69 et. seq., of the Records; (ii) the Second Amendment (for which there were no corresponding amendments to the Drawings); and (iii) the Third Amendment, the amended Condominium Drawings for which are recorded in the Plat Records (and reflected on Exhibit D to the Third Amendment), together with the undivided interest in the Common Elements and any Limited Common Elements of the Condominium as are assigned to said Units, all on and subject to the terms of the Declaration.

For the avoidance of doubt, Unit 4 and Unit 7 of The Gallery at Kenwood Condominium are not part of the Development Site.

15876241.v5

EXHIBIT C

FORM OF FIRST AMENDMENT TO MINIMUM SERVICE PAYMENT GUARANTY

FIRST AMENDMENT TO
MINIMUM SERVICE PAYMENT
GUARANTY AGREEMENT

from

CAPITAL INVESTMENT GROUP, INC.
ALEXANDER BASTOS
KATHLEEN BERGEN
DAVID BASTOS
GREGG FUSARO

to

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY,

and

ARGENT INSTITUTIONAL TRUST COMPANY, as successor Trustee to
The Huntington National Bank

Dated as of

November __, 2026

FIRST AMENDMENT TO
MINIMUM SERVICE PAYMENT GUARANTY AGREEMENT

THIS FIRST AMENDMENT TO MINIMUM SERVICE PAYMENT GUARANTY AGREEMENT dated as of November __, 2026 (this "***Amendment***") is executed, delivered and effective as of the ___ of November, 2026 ("***Effective Date***") from CAPITAL INVESTMENT GROUP, INC., a Maryland corporation ("***CIG***"), ALEXANDER J. BASTOS, a resident of the State of Maryland. KATHLEEN M. BERGEN, a resident of the State of Maryland, DAVID J. BASTOS, a resident of the State of Ohio, and GREGG FUSARO, a resident of the State of Ohio (each a "***Guarantor***" and collectively, the "***Guarantors***"), to the PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY (the "***Authority***"), a body corporate and politic created and existing under the laws of the State of Ohio (the "***State***"), and ARGENT INSTITUTIONAL TRUST COMPANY, a Florida regulated trust company authorized to exercise trust powers under the laws of the State of Ohio, as successor trustee (the "***Trustee***") under a Trust Indenture dated as of December 1, 2019 by and between the Authority and The Huntington National Bank, as trustee (as supplemented or amended in accordance with their terms, including by that certain First Supplement to Trust Indenture dated as of November 1, 2026, the "***Indenture***") under the circumstances summarized below, with each word or term used as a defined term in this Guaranty and not otherwise defined herein having the meaning assigned to it in the Master Definitions List included as Appendix I to the Indenture and to the Tax Increment Service and Cooperative Agreement of even date with this Guaranty (as amended or supplemented, including by that certain First Amendment thereto of even date herewith, "***Cooperative Agreement***"). Copies of the Indenture and Cooperative Agreement are on file in the Cincinnati corporate trust office of the Trustee.

WITNESSETH:

WHEREAS, the Guarantors previously entered into that certain Minimum Service Payment Guaranty Agreement in favor of the Authority and the Trustee dated as of December 1, 2019 (the "***Original Guaranty***") in connection with the issuance by the Authority of its Series 2019A Bonds; and,

WHEREAS, the release conditions under the Original Guaranty were linked to the completion of various components of the Development, as more fully set forth in the Original Guaranty; and

WHEREAS, the Developer has completed or caused to be completed the Public Improvements (including the parking garage), the Residential Project, the Hotel Project, and the Retail 1 Project; and

WHEREAS, in order to accommodate modified market circumstances, the parties to the Cooperative Agreement have entered into that certain First Amendment thereto of even date herewith pursuant to which, among other things, the scope of the Development was changed to modify the Office Project from its original parameter in the Cooperative Agreement to an approximately 48,233 square foot, three story office building (as more fully set forth in the aforementioned First Amendment); and,

WHEREAS, the Guaranty is being amended to reflect the modified definitions effected by the aforementioned First Amendment to the Cooperative Agreement, including but not limited to the modified definitions of the Office Project, Office Parcel, and Retail Parcel 1; and,

NOW, THEREFORE, in consideration of the premises and intending to be legally bound, the Guarantor hereby agrees, and, by their acceptance hereof the Authority and the Trustee agree, that:

ARTICLE I
AMENDMENTS

Section 1.1. Amendments. The definitions used in the Guaranty, including but not limited to the definition of Office Project, Office Parcel, and Retail Parcel 1, are hereby updated to reflect the modified definitions in the Cooperative Agreement, as amended by the First Amendment thereto of even date herewith.

ARTICLE II
MISCELLANEOUS

Section 2.1. Binding Effect. This Amendment shall inure to the benefit of and shall be binding in accordance with its terms upon the parties hereto and their respective permitted successors and assigns.

Section 2.2. Ratification**.** All terms of the Original Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Original Agreement, as amended hereby, is hereby ratified and reaffirmed by the parties.

Section 2.3. Compliance with Article XI of the Indenture. This amendment has been undertaken in compliance with Article XI of the Indenture following approval hereof by the requisite number of Holders of the Bonds.

Section 2.4. Execution Counterparts. This Amendment may be executed in counterpart and in any number of counterparts, each of which shall be regarded as an original and all of which together shall constitute but one and the same instrument.

Section 2.5. Severability. If any provision of this Amendment, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable Portion were not contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 2.6. Governing Law. This Agreement shall be deemed to be a contract made under the laws of the State of Ohio and for all purposes shall be governed by and construed in accordance with the laws of the State of Ohio.

IN WITNESS WHEREOF, the Guarantors have caused this First Amendment to Minimum Service Payment Guaranty Agreement to be executed and delivered in its name and on its behalf, and the Guaranteed Parties, by their respective officers or representatives, have acknowledged their acceptance of this Guaranty, all as of the Effective Date.

CAPITAL INVESTMENT GROUP, INC., a
Maryland corporation

By:_____
David J. Bastos, President

_____ _____
ALEXANDER J. BASTOS KATHLEEN M. BERGEN

_____ _____
DAVID J. BASTOS GREGG FUSARO

ACCEPTED BY:

ARGENT INSTITUTIONAL TRUST COMPANY,
as Trustee

By:_____
Cheri Scott-Geraci, Vice President

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY

By:_____
Laura N. Brunner, President/CEO

EXHIBIT D

FORM OF RELEASE OF TIF DECLARATION

(ABOVE LINE FOR RECORDER'S USE ONLY)

RELEASE OF DECLARATION OF OBLIGATIONS AND RESTRICTIONS AND IMPOSITIONS AND ACKNOWLEDGMENT OF CONTINUING PRIORITY LIENS

This Release of Declaration of Obligations and Restrictions and Impositions and Acknowledgment of Continuing Priority Liens (the "**Release**") is made by the Port of Greater Cincinnati Development Authority, an Ohio Port authority (the "**Authority**") and Reserve Kenwood, LLC (the "**Developer**") as of August __, 2026 (the "**Release Date**").

Reference is made to that certain Declaration of Obligations and Restrictions and Imposition and Acknowledgment of Continuing Priority Liens made by Declarant as of December 1, 2019 (the "**Declaration**"), which Declaration was recorded in Official Record Book 14073, Page 2265 of the Official Records of Hamilton County. Capitalized terms used herein and not otherwise defined shall have the meanings set forth for such terms in the Declaration.

The Declaration was originally recorded against Unit 1 of The Gallery at Kenwood Condominium, as created by the Declaration of Condominium Ownership (the "**Condo Declaration**") recorded in Official Record Book 14068, Page 986 of the Official Records of Hamilton County (the "**Records**"). The Condo Declaration has since been amended by that certain First Amendment to Declaration of Condominium Ownership for the Gallery at Kenwood Condominium, recorded at Official Record Book 14627, Page 338 of the Records, that certain Second Amendment to Declaration of Condominium Ownership, recorded at Official Record Book 15686, Page 1871 of the Records, and by that certain Third Amendment to Declaration of Condominium Ownership (the "Third Amendment") as recorded in the Records. By operation of the Third Amendment, Unit 1 was subdivided into Units 1 and 7. Unit 1, as so modified, is legally described in ***Exhibit A*** attached hereto and made a part hereof. Unit 7, as so created, is legally described in ***Exhibit B*** attached hereto and made a part hereof. In accordance with Section 2(vii) of the Declaration, when Unit 7 was created, as it was subdivided from Unit 1, the Declaration automatically attached to Unit 7.

In accordance with the First Amendment to Cooperative Agreement entered into as of August 1, 2026 pursuant to which the Cooperative Agreement was amended, the Authority hereby ***releases*** Unit 7 from the Declaration.

Therefore, as to Unit 7, the Declaration is hereby released and terminated as of the Release Date and the Developer is authorized to cause this Release to be recorded in the Official Records of the Hamilton County Recorder.

Notwithstanding the foregoing, the Declaration remains in full force and effect with respect to Unit 1, and the owner of Unit 1 joins in this Release to confirm that fact. Furthermore, notwithstanding the provisions of the Declaration under the definition "Minimum Service Amount", the Minimum Service Amount under the Declaration, as determined from time to time in accordance with the terms of the Declaration, is hereby deemed fully allocated to Unit 1 as described herein.

The Authority has executed this Release as of the date first referenced above.

AUTHORITY:

PORT OF GREATER CINCINNATI DEVELOPMENT AUTHORITY, an Ohio Port authority

_____
Laura N. Brunner, President and CEO

STATE OF OHIO)
: SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this __ day of August, 2026 by Laura N. Brunner, President and CEO of the Port of Greater Cincinnati Development Authority, an Ohio Port authority, on behalf of the Port authority. This is an acknowledgment. No oath was administered to the signer in connection with this notarial act.

_____
Notary Public

The Developer has executed this Release as of the date first referenced above.

DEVELOPER:

RESERVE KENWOOD, LLC
an Ohio limited liability company

By: AK LIVING INVESTORS, LLC,
a Delaware limited liability company
Its: Manager

By: KENWOOD SCAII, LLC,
an Ohio limited liability company
Its: Manager

By: OHCIG MANAGER, LLC,
an Ohio limited liability company
Its: Manager

By: _____
David J. Bastos, Manager

STATE OF OHIO)
: SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026 by David J. Bastos, as Manager on behalf of OHCIG Manager, LLC, an Ohio limited liability company, the Manager on behalf of Kenwood SCAII, LLC, an Ohio limited liability company, the Manager on behalf of AK Living Investors, LLC, a Delaware limited liability company, the Manager on behalf of Reserve Kenwood, LLC, an Ohio limited liability company, on behalf of the company.

_____
Notary Public

The owner of Unit 1 has executed this Release as of the date first referenced above.

OWNER OF UNIT 1:

RESERVE KENWOOD, LLC
an Ohio limited liability company

By: AK LIVING INVESTORS, LLC,
a Delaware limited liability company
Its: Manager

By: KENWOOD SCAII, LLC,
an Ohio limited liability company
Its: Manager

By: OHCIG MANAGER, LLC,
an Ohio limited liability company
Its: Manager

By: _____
David J. Bastos, Manager

STATE OF OHIO)
: SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of _____, 2026 by David J. Bastos, as Manager on behalf of OHCIG Manager, LLC, an Ohio limited liability company, the Manager on behalf of Kenwood SCAII, LLC, an Ohio limited liability company, the Manager on behalf of AK Living Investors, LLC, a Delaware limited liability company, the Manager on behalf of Reserve Kenwood, LLC, an Ohio limited liability company, on behalf of the company.

_____
Notary Public

[***Consent of Collateral Assignee of Mortgage on next page***.]

CONSENT OF COLLATERAL ASSIGNEE OF DECLARATION

The foregoing Release of Declaration of Obligations and Restrictions and Impositions and Acknowledgment of Continuing Priority Liens is hereby acknowledged and consented to by ARGENT INSTITUTIONAL TRUST COMPANY, as Trustee (the "**Trustee**") under that certain Trust Indenture by and between the Port of Greater Cincinnati Development Authority (the "**Port Authority**") and the Trustee (as successor trustee to The Huntington National Bank) dated as of December 1, 2019 (as amended and supplemented from time to time, including by that certain First Supplement thereto dated as of August 1, 2026, the "**Trust Indenture**"), pursuant to which Trust Indenture, the Trustee has been collaterally assigned interests of the Port Authority in the Declaration.

TRUSTEE:

ARGENT INSTITUTIONAL TRUST COMPANY,
as Trustee

By:_____

Cheri Scott-Geraci,
Vice President

STATE OF OHIO)
: SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this __ day of August, 2026 by Cheri Scott-Geraci, Vice President of Argent Institutional Trust Company, a Florida regulated trust company, as Trustee, on behalf of the Trustee. This is an acknowledgment. No oath was administered to the signer in connection with this notarial act.

_____
Notary Public

THIS INSTRUMENT WAS PREPARED BY:

P. Andrew Spoor, Esq.
Keating, Muething & Klekamp, PLL
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202

EXHIBIT A

Legal Description of Unit 1

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership ("Original Declaration"), recorded in Official Record Book 14068, Page 986 of the Hamilton County, Ohio Recorder's Office ("Records"), as amended by: (i) the First Amendment to Declaration of Condominium Ownership ("First Amendment"), recorded in Official Record Book 14627, Page 338 of the Records; (ii) the Second Amendment to Declaration of Condominium Ownership (the "Second Amendment") as recorded in Official Record Book 15686, Page 1871 of the Records; and (iii) the Third Amendment to Declaration of Condominium Ownership (the "Third Amendment") as recorded in the Records (the Original Declaration as amended by the First Amendment, the Second Amendment, and the Third Amendment is referred to hereinafter as the "Declaration").

The fee simple and, if applicable, sub-leasehold interests in and to the following property:

Situated in the Township of Sycamore, County of Hamilton, State of Ohio and being known as Unit 1 of The Gallery at Kenwood Condominium, as created by the Original Declaration, the Condominium Drawings for which are recorded in Plat Book 476, Page 73 et. seq. of the Records, and as modified by: (i) the First Amendment, the amended Condominium Drawings for which are recorded in Plat Book 491, Page 69 et. seq., of the Records; (ii) the Second Amendment (for which there were no corresponding amendments to the Drawings); and (iii) the Third Amendment, the amended Condominium Drawings for which are recorded in the Plat Records (and reflected on Exhibit D to the Third Amendment), together with the undivided interest in the Common Elements and any Limited Common Elements of the Condominium as are assigned to said Units, all on and subject to the terms of the Declaration.

EXHIBIT B

Legal Description of Unit 7

Note: All capitalized terms used below in this legal description and not expressly defined herein shall have the meanings given to such terms in that certain Declaration of Condominium Ownership ("Original Declaration"), recorded in Official Record Book 14068, Page 986 of the Hamilton County, Ohio Recorder's Office ("Records"), as amended by: (i) the First Amendment to Declaration of Condominium Ownership ("First Amendment"), recorded in Official Record Book 14627, Page 338 of the Records; (ii) the Second Amendment to Declaration of Condominium Ownership (the "Second Amendment") as recorded in Official Record Book 15686, Page 1871 of the Records; and (iii) the Third Amendment to Declaration of Condominium Ownership (the "Third Amendment") as recorded in the Records (the Original Declaration as amended by the First Amendment, the Second Amendment, and the Third Amendment is referred to hereinafter as the "Declaration").

The fee simple and, if applicable, sub-leasehold interests in and to the following property:

Situated in the Township of Sycamore, County of Hamilton, State of Ohio and being known as Unit 7 of The Gallery at Kenwood Condominium, as created by the Original Declaration, the Condominium Drawings for which are recorded in Plat Book 476, Page 73 et. seq. of the Records, and as modified by: (i) the First Amendment, the amended Condominium Drawings for which are recorded in Plat Book 491, Page 69 et. seq., of the Records; (ii) the Second Amendment (for which there were no corresponding amendments to the Drawings); and (iii) the Third Amendment, the amended Condominium Drawings for which are recorded in the Plat Records (and reflected on Exhibit D to the Third Amendment), together with the undivided interest in the Common Elements and any Limited Common Elements of the Condominium as are assigned to said Units, all on and subject to the terms of the Declaration.

EXHIBIT E

Master Consent

BONDHOLDER CONSENT AND DIRECTION

Reference is made to that certain Trust Indenture dated as of December 1, 2019 (the "**Indenture**") by and between the Port of Greater Cincinnati Development Authority (the "**Port**") and The Huntington National Bank, as trustee (which trustee has been succeeded by Argent Institutional Trust Company, which is hereinafter referred to as the "**Trustee**"), the undersigned Holders of a majority of the principal amount of Bonds (as defined in the Indenture) currently outstanding under the Indenture hereby (i) pursuant to Article VIII of the Indenture, consent to the execution by the Trustee and the Port of the First Supplement to Trust Indenture in substantially the form attached hereto as **Exhibit A**, (ii) pursuant to Article XI of the Indenture, consent to the execution by the Trustee, the Port, and such other parties as may be signatories thereto, of (a) that certain First Amendment to Tax Increment Service and Cooperative Agreement in substantially the form attached hereto as **Exhibit B**, (b) that certain First Amendment to Minimum Service Payment Guaranty in substantially the form attached hereto as **Exhibit C**, and (c) that certain Release of TIF Declaration in substantially the form attached hereto as **Exhibit D**, in all cases on the condition that the Trustee shall have in its possession fully executed copies of each of the foregoing documents signed by all parties thereto other than the Trustee and the Port. Provided such conditions are met, the undersigned Holders hereby direct the Trustee and the Port to execute the foregoing documents.

[*Signatures follow on next page*.]

HOLDERS OF THE SERIES 2019A BONDS:

[SIGNATURE BLOCK TO BE APPENDED]

HOLDERS OF THE SERIES 2019B BONDS:

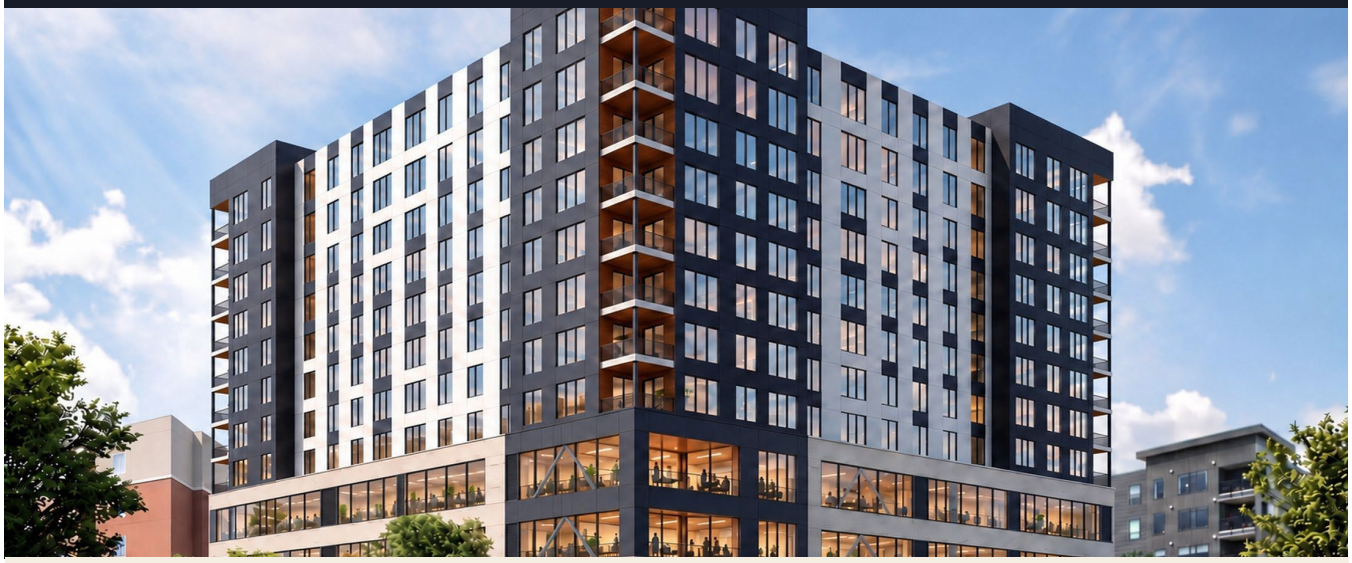
[SIGNATURE BLOCK TO BE APPENDED]

EXHIBITS TO BE APPENDED ARE EXHIBITS A THROUGH D OF THE CONSENT SOLICITATION STATEMENT

EXHIBIT F
NEW DEVELOPMENT OVERVIEW

The Reserve at Aspire Kenwood

DEVELOPMENT OVERVIEW FOR OUR BONDHOLDERS · NOVEMBER 2026



$68.3M	127	53,406 SF	11 STORIES	UP TO 250
TOTAL DEVELOPMEN	CLASS A RESIDENCES	OFFICE & RETAIL	MIXED USE BUILDIN	NEW EMPLOYEES

We are pleased to share that Sycamore Township has approved the Redevelopment Agreement for The Reserve at Aspire Kenwood, the final phase of our Aspire Kenwood planned community. This overview explains where we are building, what is coming, and why a finished Reserve is far better for the community than the vacant lot that has sat empty since COVID.

WHERE THE SITE IS

The Reserve sits at the corner of Kenwood Road and Aspire Boulevard in Sycamore Township, Cincinnati, directly across from Kenwood Towne Center, the region's premier retail destination, and next to Jewish Hospital.

The Kenwood corridor has some of the highest household incomes in Greater Cincinnati, with major employers close by. In the last 60 years, only two multifamily development opportunities have come to this submarket. The first was our own Aspire Kenwood and the second is The Reserve.

WHAT IS HAPPENING ON SITE

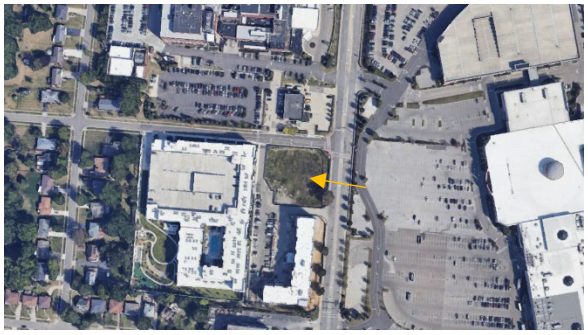
The Reserve is the last phase of Aspire Kenwood, which opened in 2022 and is more than 90% occupied today. The site has been vacant since the original developer cancelled an office building during COVID. Here is what we are building:

- **127 Class A residences,** including 22 penthouses, in an 11 story building that is one of the few high rises to be built in the region since COVID. Penthouses feature professional grade Wolf appliances.
- **37,375 SF of Class A office,** including 7,000 SF for our own corporate headquarters, and expected to bring up to 250 new employees to Kenwood.
- **16,031 SF of ground level retail and restaurant space** serving residents, employees and visitors.
- **Shared amenities:** residents enjoy the Aspire Kenwood resort style pool, fitness center and dog park, along with amenity spaces in the building.
- **Parking in place:** 800+ existing Aspire Kenwood parking spaces, designed from the start to serve this building.
- **Our team:** Elevar Design Group (architect), Woolpert (civil engineer) and Manning Contracting Company (general contractor).
- **Schedule:** construction is slated to begin in December 2026 and take approximately 23 months.

A PROJECT THE TOWNSHIP AND SCHOOL DISTRICT ARE BEHIND

Last evening, Sycamore Township approved a Redevelopment Agreement with a CIG affiliate to provide tax increment financing (TIF) incentives for The Reserve. The TIF runs for 30 years and provides agreed upon compensation to the Deer Park Community School District, so the schools share in the project's success. The Township's vote clears the way for construction to begin, and we are grateful to our local government partners.

DEVELOPED VERSUS STATUS QUO



TODAY *Vacant land beside Aspire Kenwood*



COMPLETED *Rendering of The Reserve*

	Status Quo	The Reserve at Aspire Kenwood
Housing	No new homes in a submarket with limited new multifamily development over decades.	127 Class A residences, including 22 penthouses, in one of Cincinnati's most desirable locations.
Workplace	No employers and no daily activity on the corner.	37,375 SF of Class A office, with up to 250 new employees visiting Kenwood's local businesses.
Dining and retail	Nothing to serve neighbors, workers or visitors.	16,031 SF of ground level retail and restaurant space.
The corner	Vacant since an office plan was cancelled during COVID.	A landmark 11 story building that completes Aspire Kenwood.
Schools and community	No new activity or agreed compensation for local schools.	A 30 year TIF with agreed upon compensation to the Deer Park Community School District.

BENEFITS TO BONDHOLDERS AND APPROVAL REQUESTED

Current Situation	The existing site is vacant, but is subject to the provisions of the existing Tax Increment Service and Cooperative Agreement dated December 1, 2019 securing the $20,880,000 Port of Greater Cincinnati Development Authority Special Obligation TIF Revenue Bonds, Series 2019 (Cooperative Township Public Parking Project) (Gallery at Kenwood – Senior Lien Series 2019A) (Tax-Exempt) (and a subordinate Series 2019B) which anticipated the pre-COVID development of the site. Modifications are necessary to several bond documents to effectively allow for the limited portion of the project area in which the residential component of the new project will be located to be ***released*** from the prior limitations.
Benefits	The requested release from prior limitations (as more fully set forth in the attached requested Bondholder Consent) ***will not reduce*** the existing total Minimum Service Payment amount on the site, but rather will release the residential portion of the new project (the so-called "Unit 7" condo parcel) from the prior limitations (including the lien of the Minimum Service Payments and existing TIF declarations) and place it into a ***new 5709.41*** redevelopment TIF (the "**2026 TIF**"). The new TIF revenues from Unit 7 will still be pledged to bondholders of the Series 2019 Bonds under the existing Cooperative Agreement, but will be used ***only after*** existing 2019 TIF revenues (i.e. the amounts from the TIF created at the time the bonds were issued) and Minimum Service Payments prove insufficient. The 2026 TIF will also have a different school compensation agreement.

	Substantially final copies of the Redevelopment Agreement, Service Agreement, and School Compensation Agreement for the new project are also attached. To the extent not needed at interest payment dates for school compensation or debt service on the existing bonds, the 2026 TIF revenues will be paid to the developer to defray costs of the new project. The actual waterfall of funds is more fully described in the First Supplement to Trust Indenture and First Amendment to Tax Increment Service and Cooperative Agreement included as exhibits to the proposed Bondholder Consent, and parties reviewing the consent should review those documents in full to understand the waterfall accurately. The 2026 TIF is intended to be a 30 year, 100% exemption on Unit 7 improvements, with service payments applied (i) first to pay school compensation under the School Compensation Agreement, (ii) second to pay debt service on the existing bonds per the attached amendments to Cooperative Agreement and Trust Indenture, and (iii) third to reimburse the developer for costs of the new project. In the end, the intended outcome is that the new project, which needs the foregoing 2026 TIF in order be financially viable, will be beneficial to bondholders by (i) creating a large amount of new TIF revenue that would be available to be pledged to pay debt service on the existing bonds as set forth in the attached documents, (ii) rendering the Minimum Service Payment on Unit 1 (as modified per the attached documents, and in which an office project will be constructed) more secure because the real property comprising Unit 1 will be developed with an office structure, and (iii) completing the development which will reduce construction risk associated with the existing bonds.
Approval requested	The bondholders are being requested to execute the attached Bondholder Consent form to authorize the Township and Trustee to execute the necessary amendments to effect the foregoing.
Key dates	Timing is critical for the project, and bondholders are requested to respond as soon as practicable. The developer waited to approach bondholders until necessary local approvals were in place so as not to waste bondholder time in reviewing mutable drafts. Now that the local approvals are in place, all that is needed is the bondholder consent.

Renderings are for conceptual purposes only and may not be reflected in the final design. This overview is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any security.

MASTER CONSENT FORM

regarding
The Consent Solicitation Statement dated November 18, 2026
of
Port of Greater Cincinnati Development Authority
Ohio Special Obligation Tax Increment Financing Revenue Bonds,
Senior Lien Tax-Exempt Bonds Series 2019A
Subordinate Lien Taxable Bonds Series 2019B
(Gallery at Kentwood)
CUSIP: 73500HAG9 and 73500HAH7

Record Date: November 18, 2026, at 5:00 p.m. EST

Expiration Date: The date which is the earlier of (a) 5:00 p.m. Eastern Time on November 30, 2026 (the "Consent Deadline Date") or (b) the date upon which the Information and Tabulation Agent has accepted the requisite number of properly executed Consents as provided herein in order to effectuate the terms of the consent (as defined in the Consent Solicitation Statement), subject to the satisfaction of the conditions (as defined in the Consent Solicitation Statement).

INSTRUCTIONS TO DTC PARTICIPANTS

- **Mark the box** below for your clients who are holders of the Outstanding Bonds as of the Record Date, November 18, 2026 at 5:00 p.m. EDT, to approve (consent) or reject (not consent) the terms of consent as described in the Consent Solicitation Statement dated November 18, 2026 (the "Consent Solicitation Statement"), which is incorporated herein in full.

- **Execute this Master Consent Form** (Step 1 and Step 2 of this Master Consent Form). This Master Consent Form must be executed by the DTC Participant in exactly the same manner as its name appears on DTC's records for the Outstanding Bonds, and the signature must be Medallion Guaranteed.

- **DELIVERY**: This executed Master Consent Form must be received by the Information and Tabulation Agent, Globic Advisors, no later than 5:00 p.m. Eastern Time on November 30, 2026 via e-mail to Globic Advisors, Attn: Robert Stevens, Tel: (212) 227-9699, E-Mail: rstevens@globic.com

Capitalized terms used but not defined herein shall have the meanings set forth in the Consent Solicitation Statement.

STEP 1: CONSENT OR REJECT

Please fill out based upon your client's vote/instruction. Add additional schedules as needed.

The undersigned represents and warrants that it is authorized to convey the vote to consent or reject, the terms of consent as described in the Consent Solicitation Statement on behalf of the holder in the principal amount of the Outstanding Bonds specified below as of the Record Date.

❑ The undersigned does hereby **CONSENT** to the terms of consent as described in the Consent Solicitation Statement.

CUSIP	**PRINCIPAL AMOUNT** ***CONSENTING***
1.	$
2.	$
3.	$
4.	$
5.	$
6.	$
7.	$
8.	$

❑ The undersigned does hereby **REJECT** (does not consent) to the terms of consent as described in the Consent Solicitation Statement.

CUSIP	**PRINCIPAL AMOUNT** ***REJECTING***
1.	$
2.	$
3.	$
4.	$
5.	$
6.	$
7.	$
8.	$

CONTINUED

STEP 2: EXECUTION BY AUTHORIZED SIGNATORY

By signing below, the DTC Participant or other nominee hereby certifies that (i) the summary is a true and accurate schedule of the Record Date holders who have delivered their consent, as described in the Statement, to the undersigned DTC Participant or other nominee and (ii) the undersigned DTC Participant or other nominee is the holder, through a position held at a securities depository, or in street name, of the Outstanding Bonds set forth above.

Date Submitted: _____, 2026 DTC Participant Number: _____

Print Name of Company: _____

Authorized Employee Contact (Print Name): _____

Title: _____ E-Mail: _____

Tel. No.: _____ Fax No.: _____

Signature: _____

MEDALLION STAMP:

DELIVERY: This executed Master Consent Form must be received by the Information and Tabulation Agent, Globic Advisors, **no later than 5:00 p.m. EST on November 30, 2026** (or such later date to which the deadline may be extended), via e-mail to the following:

Globic Advisors
Attn: Robert Stevens
Telephone: (212) 227-9699
E-Mail: rstevens@globic.com