

FIRST AMENDMENT TO PURCHASE AGREEMENT

This FIRST AMENDMENT TO PURCHASE AGREEMENT (the “First Amendment”) is dated effective March 18, 2025 (the “Effective Date”), by and between DUNCAN VILLAGE 2022 L.L.C., a Michigan limited liability company (the "Seller") and DUNCAN VILLAGE 2023 L.L.C., a Michigan limited liability company (the "Purchaser") as assignee of MULTIFAMILY COALITION FOR AFFORDABLE HOUSING, a Michigan nonprofit corporation (“MCFAH”).

RECITALS

WHEREAS, Seller and MCFAH entered into that certain Purchase Agreement dated as of January 3, 2024 and assigned to Purchaser under that certain Assignment of Purchase Agreement dated January 10, 2024 (collectively the “Agreement”), concerning the real and personal property described therein associated with Duncan Village Apartments, located in the City of Duncan, South Carolina (the “Property”); and

WHEREAS, the Seller and Purchaser desire to further amend the Agreement;

AGREEMENT

NOW THEREFORE, it is agreed as follows:

1. Section 2.1 of the Agreement is amended and restated in its entirety as follows:

2.1 Purchase Price: The Purchase Price shall be \$3,000,000 (the “Purchase Price”). In addition, Purchaser will reimburse Seller for capitalized expenditures and other carrying costs incurred by Seller and approved by Purchaser. Any capitalized expenditures and carrying costs incurred by Seller that are not approved by Purchaser shall not be reimbursed.

2. Section 8.1 of the Agreement is amended and restated in its entirety as follows:

8.1 Date, Time and Place. The consummation of the purchase and sale (the “Closing”) shall be held at the office of the Title Insurance Company at 10:00 a.m. local time on a date that is mutually agreed upon by the parties hereto no later than June 30, 2026 (the “Closing Date”). The parties may agree to a different date, time or place for the Closing.

3. In all other respects, the Agreement is hereby ratified and reaffirmed. All terms defined in the Agreement shall have the same meaning herein except as specifically amended.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the Effective Date first set forth above.

PURCHASER:

DUNCAN VILLAGE 2023 L.L.C., a Michigan
limited liability company

By: MCFAH South Carolina L.L.C.

Its: Managing Member

By: John K. Zollinger, Jr.
John K. Zollinger, Jr.

Its: President of Multifamily Coalition for
Affordable Housing, Manager

SELLER:

DUNCAN VILLAGE 2022 L.L.C., a Michigan
limited liability company

By: William C Rennolds
William C. Rennolds
Owner Representative