

June 16, 2025

Kim Wilbourne
LIHTC Manager
SC Housing
300-C Outlet Pointe Boulevard
Columbia, SC 29210

RE: Seller Note Commitment Letter

Dear Ms. Wilbourne:

On behalf of Greer Housing Authority ("GHA"), I am pleased to provide this commitment letter to GHG Victoria Northgate, LLC and SC Housing for the rehabilitation of Northgate Manor and Victoria Arms Apartments. GHA will provide seller financing equal to the appraised value of the property. At this time, the amounts are:

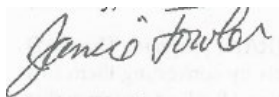
- Victoria Arms, \$8,350,000
- Northgate Manor, \$5,200,000

The Seller Loan will have an interest rate of 4.50% and a term/amortization period of at least 40 years. Principal and interest on the Seller Loan will be repaid from available cash flow. It is anticipated the Seller Loan will be subordinate to the first mortgage financing.

GHA's obligation to make the Seller Loan remains subject to final project underwriting, receipt of the applicable U.S. Department of Housing and Urban Development approvals and final approval of the GHA board.

Please contact us with any questions or concerns.

Sincerely,

A handwritten signature in dark ink, appearing to read "Janice Fowler", is written over a light blue horizontal line.

Janice Fowler
Executive Director, Greer Housing Authority.