

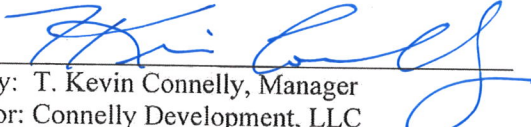
STILLWATER RIDGE, LP  
125 OLD CHAPIN ROAD  
LEXINGTON, SOUTH CAROLINA 29072

SC State Housing Finance & Development Authority  
300-C Outlet Pointe Blvd.  
Columbia, South Carolina 29210


RE: COMMITMENT LETTER

TO WHOM IT CONCERNS:

Connelly Development, LLC and Live Oak Stillwater Ridge, LLC agree to defer up to \$2,354,875 of the Developer Fee, if needed, for the Stillwater Ridge development in Boiling Springs, Spartanburg County, SC at 0% interest for up to 11 years to be repaid from development cash flow.

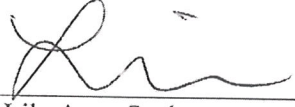
  
By: T. Kevin Connelly, Manager  
For: Connelly Development, LLC

Date: 6/24/25

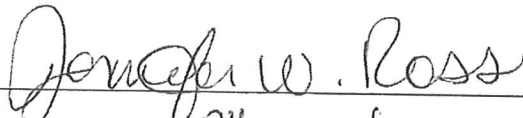
(Notary)   
Sworn to before me this 24<sup>th</sup> day of June, 2025

Notary Public For Lexington, SC (L.S.)

My Commission Expires: 6/15/32

  
By: Lila Anna Sauls  
For: Live Oak Stillwater Ridge, LLC

Date: 6/24/25

(Notary)   
Sworn to before me this 24 day of June, 2025

Notary Public For South Carolina (L.S.)

My Commission Expires: September 26, 2027