

LOAN AGREEMENT

Dated as of August 1, 2025

between

HARBORVIEW TOWER OWNER LLC, as Borrower,

and

PACIFIC CREST BANK, as Lender

Loan Amount: \$96,000,000.00

Sample document for demonstration. All names, addresses and terms are fictional.

ARTICLE 1. PARTIES, PROPERTY AND LOAN

1.1 Parties. This Loan Agreement (this "Agreement") is dated as of August 1, 2025 (the "Closing Date") between Harborview Tower Owner LLC, a Delaware limited liability company ("Borrower"), and Pacific Crest Bank, a California state-chartered bank ("Lender").

1.2 Property. The Loan is secured by a first-priority deed of trust on the land and the thirty-two story office building known as Harborview Tower, 500 Market Street, San Francisco, California 94105 (the "Property"), together with an assignment of leases and rents and a security interest in all reserves and accounts.

1.3 Loan Amount. Lender agrees to make a loan to Borrower in the principal amount of \$96,000,000.00 (the "Loan"), which shall be fully funded on the Closing Date. Borrower shall not be entitled to any future advances.

ARTICLE 2. INTEREST AND PAYMENTS

2.1 Interest Rate. The Loan shall bear interest at a fixed rate equal to six and twenty hundredths percent (6.20%) per annum, calculated on the basis of the actual number of days elapsed over a 360-day year.

2.2 Payments. Borrower shall pay interest only, in arrears, on the first day of each calendar month (each, a "Payment Date"), commencing on September 1, 2025. No amortization of principal is required before the Maturity Date.

2.3 Default Rate. During an Event of Default, the Loan shall bear interest at the Interest Rate plus four percent (4.00%) per annum.

2.4 Late Charge. If any payment is not received within ten (10) days after it is due, Borrower shall pay a late charge equal to five percent (5%) of the overdue amount.

2.5 Fees. Borrower shall pay Lender an origination fee of one percent (1.00%) of the Loan Amount on the Closing Date and an extension fee of one quarter of one percent (0.25%) of the outstanding principal for each Extension Option exercised.

ARTICLE 3. MATURITY, EXTENSION AND PREPAYMENT

3.1 Maturity Date. The entire outstanding principal balance of the Loan, with all accrued interest, shall be due and payable on August 1, 2028 (the "Initial Maturity Date").

3.2 Extension Options. Borrower shall have two (2) successive options to extend the Maturity Date by twelve (12) months each (each, an "Extension Option"). To exercise an Extension Option, Borrower shall give Lender written notice not more than one hundred twenty (120) days and not less than sixty (60) days before the then-current Maturity Date. Each extension is conditioned on (a) no Event of Default, (b) a Debt Yield of not less than 8.50%, and (c) payment of the extension fee.

3.3 Prepayment. Borrower may not prepay the Loan before May 1, 2028, except upon payment of a yield maintenance premium calculated under Schedule 3. On or after May 1, 2028, Borrower may prepay the Loan in whole, without premium, on any Payment Date upon thirty (30) days' prior written notice.

ARTICLE 4. RESERVES AND CASH MANAGEMENT

4.1 Tax and Insurance Reserve. On each Payment Date Borrower shall deposit one-twelfth of the annual Taxes and Insurance Premiums into a reserve account held by Lender.

4.2 Leasing Reserve. On the Closing Date Borrower shall deposit \$1,500,000.00 into a reserve for tenant improvements and leasing commissions (the "TI/LC Reserve").

4.3 Cash Management. All rents shall be deposited into a lockbox account controlled by Lender. Before a Cash Trap Period, funds in the lockbox account shall be transferred to Borrower daily. During a Cash Trap Period, all excess cash flow after debt service and approved operating expenses shall be retained by Lender as additional collateral.

4.4 Cash Trap Period. A "Cash Trap Period" shall commence if the Debt Yield is less than 8.00% as of the end of two (2) consecutive calendar quarters, and shall end when the Debt Yield is at least 8.00% for two (2) consecutive calendar quarters.

ARTICLE 5. COVENANTS

5.1 Debt Service Coverage. Borrower shall maintain, as of the last day of each calendar quarter, a Debt Service Coverage Ratio of not less than 1.25 to 1.00, calculated on a trailing twelve (12) month basis.

5.2 Financial Reporting. Borrower shall deliver to Lender (a) within forty-five (45) days after the end of each calendar quarter, a rent roll, an operating statement and an officer's certificate showing the Debt Service Coverage Ratio and Debt Yield, and (b) within one hundred twenty (120) days after the end of each fiscal year, annual financial statements of Borrower and Guarantor.

5.3 Leases. Borrower shall not enter into, materially amend or terminate any Major Lease without Lender's prior written consent. A "Major Lease" is any lease of more than 25,000 rentable square feet.

5.4 Single Purpose Entity. Borrower shall remain a single purpose entity that owns no asset other than the Property.

ARTICLE 6. TRANSFERS AND OTHER DEBT

6.1 Transfers. Borrower shall not sell, convey or encumber the Property or any direct or indirect interest in Borrower without Lender's prior written consent, except for Permitted Transfers.

6.2 Permitted Transfers. Transfers of non-controlling interests in Guarantor, and transfers among Affiliates of Guarantor that do not change control of Borrower, are Permitted Transfers.

6.3 Other Debt. Borrower shall not incur any mezzanine or other indebtedness secured by the Property or by interests in Borrower.

ARTICLE 7. DEFAULT AND RECOURSE

7.1 Events of Default. Each of the following is an Event of Default: (a) failure to pay any amount within five (5) days after it is due; (b) failure to perform any other covenant within thirty (30) days after notice, extended up to ninety (90) days if the failure cannot reasonably be cured within thirty days and Borrower is diligently curing it; (c) any prohibited transfer; and (d) the bankruptcy of Borrower or Guarantor.

7.2 Non-Recourse. Except as provided in Section 7.3, Lender shall look solely to the Property and the other collateral for repayment of the Loan, and neither Borrower's members nor Guarantor shall have personal liability.

7.3 Carve-Outs. Guarantor shall be liable for losses arising from fraud, misapplication of rents or insurance proceeds, waste, and environmental liabilities, and the Loan shall become fully recourse to Guarantor upon a voluntary bankruptcy of Borrower or a prohibited transfer.

7.4 Guarantor. Harborview Holdings LP, a Delaware limited partnership ("Guarantor"), guarantees the obligations described in Section 7.3 under a Guaranty of Recourse Obligations dated as of the Closing Date.

ARTICLE 8. UNDERWRITING

8.1 Underwriting. The Loan was underwritten on the basis of net operating income of \$8,420,000 (the "Underwritten NOI") and an appraised value of \$148,000,000.

ARTICLE 9. MISCELLANEOUS

9.1 Governing Law. This Agreement shall be governed by the laws of the State of California.

9.2 Notices. Notices to Lender shall be sent to Pacific Crest Bank, 100 California Street, San Francisco, California 94111, Attention: Real Estate Loan Administration.

BORROWER: Harborview Tower Owner LLC. By: Elena Marquez, Authorized Signatory. LENDER: Pacific Crest Bank. By: Thomas Reyes, Senior Vice President.