
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2025

GENERATION INCOME PROPERTIES, INC.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation)

001-40771
(Commission
File Number)

47-4427295
(IRS Employer
Identification No.)

**401 East Jackson Street, Suite 3300
Tampa, Florida**
(Address of Principal Executive Offices)

33602
(Zip Code)

Registrant's telephone number, including area code: (813)-448-1234

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	GIPR	The Nasdaq Stock Market LLC
Warrants to purchase Common Stock	GIPRW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement

The information contained under Items 2.01 and 2.03 below is hereby incorporated by reference into this Item 1.01.

Item 2.01 Completion of Acquisition or Disposition of Assets

On May 29, 2025, GIPFL 1300 S Dale Mabry, LLC, an indirect wholly owned subsidiary of the Generation Income Properties, Inc. (the “Company”), completed the sale of its Starbucks-occupied retail building located in Tampa, Florida pursuant to a Purchase and Sale Agreement (the “Florida Purchase and Sale Agreement”), entered into effective as of April 2, 2025, by and among GIPFL 1300 S Dale Mabry, LLC, as seller, and 6800 4th Street Holdings LLC, as purchaser, as amended effective May 2, 2025 and subsequently assigned by purchaser to 1300 Dale Mabry Holdings LLC, for a purchase price of \$3,450,000, in cash, subject to customary pro-rations and adjustments.

On May 29, 2025, GIPAL JV 15091 SW Alabama 20, LLC, an indirect wholly owned subsidiary of the Company, completed the sale of its Auburn University-occupied industrial building located in Huntsville, Alabama pursuant to a Purchase and Sale Agreement (the “Alabama Purchase and Sale Agreement”), entered into effective as of January 24, 2025, by and among GIPAL JV 15091 SW Alabama 20, LLC, as seller, and Titomic, USA, Inc., as purchaser, as amended effective April 7, 2025, May 9, 2025 and May 29, 2025, for a purchase price of \$7,200,000, in cash, subject to customary pro-rations and adjustments.

The foregoing summaries of the terms and conditions of the Florida Purchase and Sale Agreement and the Alabama Purchase and Sale Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are attached as exhibits hereto and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligations or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On May 29, 2025, the Company, through its operating partnership Generation Income Properties L.P. (the “Operating Partnership”), entered into a loan transaction for \$332,000.00 that is evidenced by a promissory note (the “NAI Chase Promissory Note”) issued to Chase Commercial Realty, Inc. d/b/a NAI Chase (“Chase”). The NAI Chase Promissory Note provides that an amount equal to the aggregate unpaid principal amount of the loan, together with accrued but unpaid interest at an interest rate of 7.5% per annum, will be due on December 31, 2025. The NAI Chase Promissory Note may be repaid without penalty at any time. The NAI Chase Promissory Note relates to broker’s fees payable by the Company to Chase in connection with the sale of the Company’s Auburn University-occupied industrial building located in Huntsville, Alabama, as further described under Item 2.01 above.

On May 29, 2025, the Company’s Chief Executive Officer, David Sobelman (the “Guarantor”) executed a Personal Guaranty (the “Guaranty”) in favor of Chase, in connection with the loan made by Chase to the Operating Partnership pursuant to the Chase Promissory Note. Under the terms of the Guaranty, the Guarantor unconditionally and irrevocably guarantees the full and punctual payment of all obligations of the Operating Partnership under the Chase Promissory Note, including principal, interest, and enforcement costs. The Guarantor’s liability is limited to the maximum amount enforceable under applicable bankruptcy and fraudulent transfer laws.

On May 29, 2025, GIPFL 1300 S Dale Mabry, LLC (“GIPFL”), an indirect wholly owned subsidiary of the Company, entered into a loan transaction for \$103,500.00 that is evidenced by a promissory note (the “SRS Promissory Note”) issued to SRS Real Estate Partners, LLC. (“SRS”). The SRS Promissory Note provides that an amount equal to the aggregate unpaid principal amount of the loan, together with accrued but unpaid interest at an interest rate of 0% per annum, will be due on December 31, 2025. The SRS Promissory Note may be repaid without penalty at any time. The SRS Promissory Note relates to broker’s fees payable by the Company to SRS in connection with the sale of the Company’s Starbucks-occupied retail building located in Tampa, Florida, as further described under Item 2.01 above.

On May 29, 2025, the Company, through the Operating Partnership, entered into a loan transaction with David Sobelman, the Company’s Chief Executive Officer, for \$610,000.00 to fund closing costs relating to the sale of the Company’s Auburn University-occupied industrial building located in Huntsville, Alabama and Starbucks-occupied retail building located in Tampa, Florida, as further described under Item 2.01 above. The loan is evidenced by a promissory note (the “Sobelman Promissory Note”) payable to the David E. Sobelman Revocable Trust, under

Agreement dated September 5, 2007. The Sobelman Promissory Note provides that an amount equal to the aggregate unpaid principal amount of the loan, together with accrued but unpaid interest at an interest rate of 5.75% per annum, will be due on August 31, 2025.

The foregoing summaries of the terms and conditions of the Chase Promissory Note, the Guaranty, the SRS Promissory Note, and the Sobelman Promissory Note do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are attached as exhibits hereto and incorporated herein by reference.

[Item 7.01 Regulation FD Disclosure

On June 4, 2025, the Company issued a press release announcing that it has closed on the sale of two properties: its Auburn University-occupied industrial building in Huntsville, AL and its Starbucks-occupied retail building in Tampa, FL. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01 of this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

- (b) Pro Forma Financial Information. To the extent pro forma financial information is required to be filed by this item, such financial information will be filed by amendment to this Current Report on Form 8-K.
- (d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Promissory Note issued to Chase Commercial Realty, Inc. dated May 29, 2025.</u>
<u>10.2</u>	<u>Personal Guaranty, dated May 29, 2025, made by David Sobelman in favor of Chase Commercial Realty, Inc.</u>
<u>10.3</u>	<u>Promissory Note issued to SRS Real Estate Partners, LLC dated May 29, 2025.</u>
<u>10.4</u>	<u>Promissory Note issued to David E. Sobelman Revocable Trust, dated May 29, 2025.</u>
<u>10.5</u>	<u>Purchase and Sale Agreement, entered into effective as of April 2, 2025, by and among GIPFL 1300 S Dale Mabry, LLC and 6800 4th Street Holdings LLC, as amended effective May 2, 2025.</u>
<u>10.6</u>	<u>Purchase and Sale Agreement, entered into effective as of January 24, 2025, by and among GIPAL JV 15091 SW Alabama 20, LLC and Titomic, Inc., as amended effective April 7, 2025 and May 9, 2025.</u>
<u>99.1</u>	<u>Press Release, dated June 4, 2025.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Certain exhibits and schedules to this exhibit have been omitted pursuant to Item 601(a)(5) and/or Item 601(b)(2) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules and exhibits upon request by the U.S. Securities and Exchange Commission.

Forward-Looking Statements

This Current Report on Form 8-K may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainty. Words such as “anticipate,” “estimate,” “expect,” “intend,” “plan,” and “project” and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Such statements are based on management’s current expectations and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Investors are cautioned that there can be no assurance actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors. Please refer to the risks detailed from time to time in the reports we file with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 28, 2025, as well as other filings on Form 10-Q and periodic filings on Form 8-K, for additional factors that could cause actual results to differ materially from those stated or implied by such forward-looking statements. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERATION INCOME PROPERTIES, INC.

Date: June 4, 2025

By: /s/ Ron Cook
Ron Cook
Principal Finance and Accounting Officer

PROMISSORY NOTE

\$332,000.00

Tampa, FL
May 29, 2025

For value received, the undersigned, **GENERATION INCOME PROPERTIES, L.P.**, a Delaware limited partnership (the "Company"), hereby promises to pay to **CHASE COMMERCIAL REALTY, INC. (D/B/A NAI CHASE)**, an Alabama corporation ("NAI CHASE"), having an office address of 2705 Artie Street SW FILLIN "5" , Bldg. 500, Suite 40, Huntsville, AL 35805 or such other place and/or method as NAI CHASE may hereafter designate in writing (including via electronic funds transfer to an account designated by NAI CHASE in writing), the principal sum of THREE HUNDRED THIRTY-TWO THOUSAND AND 00/100 DOLLARS (\$332,000.00) in lawful money of the United States of America, FILLIN "1" on or before December 31, 2025 (the "Maturity Date"), together with interest on the principal balance thereof outstanding from time to time at the following rate of interest per annum:

Seven and one-half percent (7.50 FILLIN "" %)

On the Maturity Date, the entire principal balance, if any, and any other sums due hereunder, shall be due and payable and shall be paid in full.

The Company shall have the right to prepay this Note in full or in part at any time without penalty.

Time is of the essence hereto.

FILLIN "14" In the event NAI CHASE does not receive the full amount of any installment by the end of fifteen FILLIN "15" (15 FILLIN "") calendar days from the date it is due: (a) the Company shall pay a late charge to NAI CHASE in the amount of fifteen FILLIN "16" percent (15.0 FILLIN "" %) of the overdue installment, which shall be due and payable immediately; and (b) NAI CHASE shall also have the option, without demand or notice, to declare the unpaid principal balance of this Note, and all other sums due hereunder, at once due and payable and to exercise any and all other rights and remedies available at law or in equity arising from the Company's failure to timely reply this Note. If NAI CHASE incurs any expenses or costs in connection with the collection of this Note, whether or not suit is filed, the Company also promises to pay NAI CHASE all costs of collection of every kind, including but limited to costs, fees, and expenses incurred during any dispute resolution, mediation, or court proceeding (including any appeal or bankruptcy proceeding), together with reasonable attorneys' fees. Interest shall accrue on the unpaid principal balance after default, and post-judgment interest shall be based upon, the highest rate allowable under Alabama law. FILLIN "10" FILLIN ""

NAI CHASE may grant postponements or waivers to the enforcement or collection of this Note and the same shall not release the Company from its obligations hereunder and the Company expressly waives any defenses arising from any such forbearance by NAI CHASE. Further, NAI CHASE has the right to accept partial payments after default and acceleration without waiving the acceleration and any such partial payments shall be applied first to the costs of enforcement or collection of this Note, then to late charges, then to interest due pursuant to this Note (if any), then

to any other sums required to be paid by Company hereunder, and finally to principal due under this Note. In the event NAI CHASE elects to renew this Note, either prior to or following any acceleration, in its sole discretion, the Company shall pay all costs and expenses incurred by NAI CHASE in connection with such renewal.

This Note shall be construed in accordance with the laws of the State of Alabama. The state court located in Madison County, Alabama shall have jurisdiction over the collection or enforcement of this Note. If any provision of this Note, or any payments pursuant to the terms hereof, be declared invalid or unenforceable by such court, the remainder of this Note and any other payments hereunder shall not be affected thereby and shall continue to be enforceable to the greatest extent permitted by law.

In no event shall NAI CHASE have the right to charge or collect, nor shall the Company be required or obligated to pay, interest or payments in the nature of interest, which would result in interest being charged or collected at a rate in excess of the maximum rate of interest allowed to be contracted for by applicable law, as changed from time to time. In the event that the Company shall make any payment, which is interest or in the nature of interest, which results in the rate of interest being charged or collected being in excess of such maximum rate, then the portion of such payment which exceeds the maximum rate shall be credited as a payment of principal, or returned to the Company, at the option of NAI CHASE.

THE COMPANY (AND NAI CHASE BY ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE BETWEEN THEM ARISING OUT OF OR IN ANY WAY RELATED TO THIS NOTE.

[Intentionally blank. Signature page follows]

Generation Income Properties, L.P.,
a Delaware limited partnership

Generation Income Properties, Inc.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman

David E. Sobelman,
President

PERSONAL GUARANTY

THIS PERSONAL GUARANTY (this "Guaranty"), dated as of May 29, 2025, is made by DAVID E. SOBELMAN, an individual residing in the State of Florida (the "Guarantor"), in favor and for the benefit of CHASE COMMERCIAL REALTY, INC. (D/B/A NAI CHASE), an Alabama corporation (the "Broker").

1. Guaranty. In consideration of the substantial direct and indirect benefits derived by the Guarantor from the extensions of credit made by the Broker to Generation Income Properties, L.P., a Delaware limited partnership (the "Obligor"), under the Promissory Note, dated as of May 29, 2025, by and between the Broker and the Obligor (the "Loan Agreement"), the parties hereby agree as follows:

1.1 The Guarantor absolutely, unconditionally, and irrevocably guarantees, as primary obligor and not merely as surety, the full and punctual payment, when due, whether at stated maturity, by acceleration, or otherwise, of all present and future obligations, liabilities, covenants, and agreements required to be observed, performed, or paid by the Obligor whether for principal, interest (including interest accrued after the commencement of any insolvency, bankruptcy or reorganization of the Obligor), costs, expenses, and fees and agrees to pay any and all reasonable costs, fees, and expenses incurred by the Broker in any way related to the enforcement or protection of the Broker's rights hereunder (collectively, the "Obligations").

1.2 Notwithstanding any provision herein contained to the contrary, the Guarantor's liability with respect to the Obligations shall be limited to an amount not to exceed, as of any date of determination, the amount that could be claimed by the Broker from the Guarantor without rendering such claim voidable or avoidable under Section 548 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law.

2. Guaranty of Payment Absolute and Unconditional; Waivers. This Guaranty is a guaranty of payment and is absolute. The Guarantor agrees that the Broker need not attempt to collect any Obligations from the Obligor to enforce the obligations hereunder. The Guarantor guarantees that the Obligations will be paid strictly in accordance with the terms of the Loan Agreement, regardless of any law, regulation, or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Broker with respect thereto. The obligations of the Guarantor under this Guaranty are independent of the Obligations, and a separate action or actions may be brought and prosecuted against the Obligor or any other guarantors, or the Obligor or any other guarantor may be joined in any such action or actions. The liability of the Guarantor under this Guaranty constitutes a primary obligation and not a contract of surety, and to the extent permitted by law, shall be irrevocable, continuing, absolute, and unconditional. The Guarantor hereby irrevocably waives any defenses it may now or hereafter have in any way relating to any or all of the following:

2.1 Any lack of validity or enforceability of the Obligations or any agreement or instrument relating thereto.

2.2 Any change in the time, manner, or place of payment of, or in any other term of any of the Obligations, or any other amendment or waiver of, or any consent to depart from, the agreements entered into by the parties, including, without limitation, any increase in the Obligations resulting from the extension of additional credit to the Obligor or otherwise.

2.3 Any taking, release, or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Obligations.

2.4 Promptness, diligence, notice of acceptance, and any other notice with respect to any of the Obligations and this Guaranty, and any requirement that the Broker exhausts any right or take any action against the Obligor or any other person or entity. The Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated herein and that the waiver set forth in this Section 2.4 is knowingly made in contemplation of such benefits.

2.5 The Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature and applies to all presently existing and future Obligations.

2.6 Any other circumstance (including, without limitation, any statute of limitations) or manner of administering the Obligations or any existence of or reliance on any representation by the Broker that might vary the risk of the Guarantor or otherwise operate as a defense available to, or a legal or equitable discharge of, the Obligor or any other guarantor or surety.

3. Reinstatement. This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by the Broker or any other entity upon the insolvency, bankruptcy, or reorganization of the Obligor or otherwise (and whether as a result of any demand, settlement, litigation, or otherwise), all as though such payment had not been made.

4. Subrogation. The Guarantor will not exercise any rights that he may now or hereafter acquire against the Obligor or other guarantors (if any) that arise from the existence, payment, performance, or enforcement of such Guarantor's obligations under this Guaranty, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, or indemnification, whether or not such claim, remedy, or right arises in equity or under contract, statute, or common law, including, without limitation, the right to take or receive from the Obligor or any other guarantor, directly or indirectly, in cash or other property, or by set-off or in any other manner, payment or security solely on account of such claim, remedy, or right, unless and until all of the Obligations and all other amounts payable under this Guaranty shall have been indefeasibly paid in full.

5. Representations and Warranties. The Guarantor represents and warrants that the following are true and correct and that the Guarantor:

5.1 Is an adult individual and is *sui juris*.

5.2 Is not under any restraint and is not in any respect incompetent to enter into this Guaranty.

5.3 Does not, by the execution, delivery, and performance of this Guaranty, contravene or cause a default under (a) any contractual restriction binding on or affecting the Guarantor, or (b) any court decree or order binding on or affecting the Guarantor.

5.4 Has received and reviewed the Promissory Note.

5.5 Will not file for protection under the Bankruptcy Code, receivership, and/or any similar assignment of rights to creditors until the Obligations are paid in full.

6. Miscellaneous. The parties further agree as follows:

6.1 Expenses. The Guarantor shall pay to the Broker, within ten (10) business days, the amount of any and all reasonable expenses, including, without limitation, attorneys' fees, legal expenses, and brokers' fees, which the Broker may incur in connection with the enforcement of any the rights, remedies, or powers of the Broker hereunder or with respect to any or all of the Obligations.

6.2 Waivers, Amendments, Remedies. No course of dealing by the Broker and no failure by the Broker to exercise, or delay by the Broker in exercising, any right, remedy, or power hereunder shall operate as a waiver thereof, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right, remedy, or power of the Broker. No amendment, modification, or waiver of any provision of this Guaranty and no consent to any departure by the Guarantor therefrom, shall, in any event, be effective unless contained in a writing signed by the Broker, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. The rights, remedies, and powers of the Broker, not only hereunder, but also under any instruments and agreements evidencing or securing the Obligations and under applicable law, are cumulative and may be exercised by the Broker from time to time in such order as the Broker may elect.

6.3 Notices. All notices or other communications given or made hereunder shall be in writing and shall be personally delivered or deemed delivered the first business day after being delivered by electronic means to the party to receive the same at its address set forth below its signature on the signature page hereto or to such other address as either party shall hereafter give to the other by notice duly made under this Section:

6.4 Term; Binding Effect. This Guaranty shall (a) remain in full force and effect until payment and satisfaction in full of all of the Obligations; (b) be binding upon the Guarantor and its successors and permitted assigns; and (c) inure to the benefit of the Broker and its successors and assigns. Upon the payment in full of the Obligations (a) this Guaranty shall [automatically] terminate and (b) the Broker will, upon the Guarantor's request and at the Guarantor's expense, execute and deliver to the Guarantor such documents as the Guarantor shall reasonably request to evidence such termination, all without any representation, warranty, or recourse whatsoever.

6.5Satisfaction of Obligations. For all purposes of this Guaranty, the payment in full of the Obligations shall be conclusively deemed to have occurred when the Obligations shall have been paid.

6.6Counterparts, Execution. This Guaranty may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to another to physically form one document. Handwritten signatures to this Guaranty or any agreement or document described herein transmitted by email or other similar electronic transmission (for example, through the use of a Portable Document Format or "PDF" file), shall be valid and effective to bind the party so signing. The parties acknowledge and agree that execution of this Guaranty may be accomplished by electronic signature utilizing DocuSign or any other mutually acceptable similar online, electronic, or digital signature technology.

6.7Governing Law; Venue. This Guaranty shall be construed in accordance with the laws of the State of Alabama. The state court located in Madison County, Alabama shall have jurisdiction over the collection or enforcement of this Guaranty. If any provision of this Guaranty, or any payments pursuant to the terms hereof, are declared invalid or unenforceable by such court, the remainder of this Guaranty and any other payments hereunder shall not be affected thereby and shall continue to be enforceable to the greatest extent permitted by law.

6.8Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS GUARANTY OR THE LOAN AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY. EACH PARTY HERETO (A) CERTIFIES THAT NO AGENT, ATTORNEY, REPRESENTATIVE, OR ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF LITIGATION, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS GUARANTY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Guaranty as of the date first above written.

By: /s/ David Sobelman

David E. Sobelman

Email Address for Notices: ds@gipreit.com

Address: 3117 W. Oaklyn Avenue, Tampa FL 33609

Date of Birth: October 26, 1971

Copy of Guarantor's Driver's License Attached

BROKER:

CHASE COMMERCIAL REALTY, INC. (D/B/A NAI CHASE),
an Alabama corporation

By: /s/ Charles Grelier, Jr.

Name: Charles Grelier, Jr.

Title: President

Email Address for Notices: cgj@chasecommercial.com Post

Office Box 18153

Huntsville, Alabama 35804-8153

[Signature Page to Personal Guaranty of David E. Sobelman]

PROMISSORY NOTE

\$103,500.00

Tampa, FL
May 29, 2025

For value received, the undersigned, **GIPFL 1300 S DALE MABRY LLC**, a Delaware limited liability company (the "Company"), hereby promises to pay to **SRS REAL ESTATE PARTNERS, LLC**, a Delaware limited liability company ("SRS REAL ESTATE"), having an office address of 610 Newport Center Drive, Suite 1500, Newport Beach, CA 92660 FILLIN "5" , or such other place and/or method as SRS REAL ESTATE may hereafter designate in writing (including via electronic funds transfer to an account designated by SRS REAL ESTATE in writing), the principal sum of ONE HUNDRED THREE THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$103,500.00) in lawful money of the United States of America, FILLIN "1" on or before December 31, 2025 (the "Maturity Date"), together with interest on the principal balance thereof outstanding from time to time at the following rate of interest per annum:

Zero FILLIN " 6" percent (0.0 FILLIN "" %)

On the Maturity Date, the entire principal balance, if any, and any other sums due hereunder, shall be due and payable and shall be paid in full.

The Company shall have the right to prepay this Note in full or in part at any time without penalty.

Time is of the essence hereto.

FILLIN "14" In the event SRS REAL ESTATE does not receive the full amount of any installment by the end of fifteen FILLIN "15" (15 FILLIN "") calendar days from the date it is due: (a) the Company shall pay a late charge to SRS REAL ESTATE in the amount of five FILLIN "16" percent (5.0 FILLIN "" %) of the overdue installment, which shall be due and payable immediately; and (b) SRS REAL ESTATE shall also have the option, without demand or notice, to declare the unpaid principal balance of this Note, and all other sums due hereunder, at once due and payable and to exercise any and all other rights and remedies available at law or in equity arising from the Company's failure to timely reply this Note. If SRS REAL ESTATE incurs any expenses or costs in connection with the collection of this Note, whether or not suit is filed, the Company also promises to pay SRS REAL ESTATE all costs of collection of every kind, including but limited to costs, fees, and expenses incurred during any dispute resolution, mediation, or court proceeding (including any appeal or bankruptcy proceeding), together with reasonable attorneys' fees. Interest shall accrue on the unpaid principal balance after default, and post-judgment interest shall be based upon, the highest rate allowable under Florida law. FILLIN "10" FILLIN ""

SRS REAL ESTATE may grant postponements or waivers to the enforcement or collection of this Note and the same shall not release the Company from its obligations hereunder and the Company expressly waives any defenses arising from any such forbearance by SRS REAL ESTATE. Further, SRS REAL ESTATE has the right to accept partial payments after default and acceleration without waiving the acceleration and any such partial payments shall be applied first to the costs of enforcement or collection of this Note, then to late charges, then to interest due pursuant to this

Note (if any), then to any other sums required to be paid by Company hereunder, and finally to principal due under this Note. In the event SRS REAL ESTATE elects to renew this Note, either prior to or following any acceleration, in its sole discretion, the Company shall pay all costs and expenses incurred by SRS REAL ESTATE in connection with such renewal.

This Note shall be construed in accordance with the laws of the State of Florida. The state court located in Hillsborough County Florida shall have jurisdiction over the collection or enforcement of this Note. If any provision of this Note, or any payments pursuant to the terms hereof, be declared invalid or unenforceable by such court, the remainder of this Note and any other payments hereunder shall not be affected thereby and shall continue to be enforceable to the greatest extent permitted by law.

In no event shall SRS REAL ESTATE have the right to charge or collect, nor shall the Company be required or obligated to pay, interest or payments in the nature of interest, which would result in interest being charged or collected at a rate in excess of the maximum rate of interest allowed to be contracted for by applicable law, as changed from time to time. In the event that the Company shall make any payment, which is interest or in the nature of interest, which results in the rate of interest being charged or collected being in excess of such maximum rate, then the portion of such payment which exceeds the maximum rate shall be credited as a payment of principal, or returned to the Company, at the option of SRS REAL ESTATE.

THE COMPANY (AND SRS REAL ESTATE BY ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE BETWEEN THEM ARISING OUT OF OR IN ANY WAY RELATED TO THIS NOTE.

[Intentionally Blank. Signature page follows]

[Signature page GIPFL/SRS REAL ESTATE Promissory Note]

GIPFL 1300 S DALE MABRY, LLC,
a Delaware limited liability company

By: /s/ David Sobelman

David Sobelman
Authorized Representative

PROMISSORY NOTE

\$610,000

Tampa, FL
Effective May 29, 2025

For value received, the undersigned, **GENERATION INCOME PROPERTIES, L.P.**, a Delaware limited partnership (the "Company") hereby promises to pay to the **DAVID E. SOBELMAN REVOCABLE TRUST, under Agreement dated September 5, 2007** FILLIN "4" ("Sobelman"), at 3117 W. Oaklyn Avenue, Tampa, Florida 33609 FILLIN "5", or such other place and/or method as Sobelman may hereafter designate in writing (including via electronic funds transfer to an account designated by Sobelman in writing), the principal sum of SIX HUNDRED TEN THOUSAND AND 00/100 DOLLARS (\$610,000.00) in lawful money of the United States of America, FILLIN "1" on or before August 31, 2025 (the "Maturity Date"), together with interest on the principal balance thereof outstanding from time to time at the following rate of interest per annum:

Five and three-quarters FILLIN " 6" percent (5.75 FILLIN "" %)

On the Maturity Date, the entire remaining principal balance plus interest, if any, and any other sums due hereunder, shall be due and payable and shall be paid in full.

The Company shall have the right to prepay this Note in full or in part at any time without penalty.

This Note is unsecured.

Time is of the essence hereto.

FILLIN "14" In the event Sobelman does not receive the full amount of any installment by the end of fifteen FILLIN "15" (15 FILLIN "") calendar days from the date it is due: (a) the Company shall pay a late charge to Sobelman in the amount of eighteen FILLIN "16" percent (18.0 FILLIN "" %) per annum of the overdue installment, which shall be due and payable immediately; and (b) Sobelman shall also have the option, without demand or notice, to declare the unpaid principal balance of this Note, and all other sums due hereunder, at once due and payable and to exercise any and all other rights and remedies available at law or in equity arising from the Company's failure to timely reply this Note. If Sobelman incurs any expenses or costs in connection with the collection of this Note, whether or not suit is filed, the Company also promises to pay Sobelman all costs of collection of every kind, including but limited to costs, fees, and expenses incurred during any dispute resolution, mediation, or court proceeding (including any appeal or bankruptcy proceeding), together with reasonable attorneys' fees. Interest shall accrue on the unpaid principal balance after default, and post-judgment interest shall be based upon, the highest rate allowable under Florida law. FILLIN "10" FILLIN ""

Sobelman may grant postponements or waivers to the enforcement or collection of this Note and the same shall not release the Company from its obligations hereunder and the Company expressly waives any defenses arising from any such forbearance by Sobelman. Further, Sobelman has the right to accept partial payments after default and acceleration without waiving the acceleration and

any such partial payments shall be applied first to the costs of enforcement or collection of this Note, then to late charges, then to interest due pursuant to this Note (if any), then to any other sums required to be paid by Company hereunder, and finally to principal due under this Note. In the event Sobelman elects to renew this Note, either prior to or following any acceleration, in its sole discretion, the Company shall pay all costs and expenses incurred by Sobelman in connection with such renewal.

This Note shall be construed in accordance with the laws of the State of Florida. The state court located in Hillsborough County Florida shall have jurisdiction over the collection or enforcement of this Note. If any provision of this Note, or any payments pursuant to the terms hereof, be declared invalid or unenforceable by such court, the remainder of this Note and any other payments hereunder shall not be affected thereby and shall continue to be enforceable to the greatest extent permitted by law.

In no event shall Sobelman have the right to charge or collect, nor shall the Company be required or obligated to pay, interest or payments in the nature of interest, which would result in interest being charged or collected at a rate in excess of the maximum rate of interest allowed to be contracted for by applicable law, as changed from time to time. In the event that the Company shall make any payment, which is interest or in the nature of interest, which results in the rate of interest being charged or collected being in excess of such maximum rate, then the portion of such payment which exceeds the maximum rate shall be credited as a payment of principal, or returned to the Company, at the option of Sobelman.

THE COMPANY (AND SOBELMAN BY ACCEPTANCE HEREOF) HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE BETWEEN THEM ARISING OUT OF OR IN ANY WAY RELATED TO THIS NOTE.

Documentary stamp tax in the amount of \$2,135.00 has been paid on the full principal amount of this Note.

Generation Income Properties, L.P.,
a Delaware limited partnership

Generation Income Properties, Inc.,
a Maryland corporation,
its General Partner

By: /s/ Ron Cook

Ron Cook,
Chief Financial Officer

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("**Agreement**") is made and entered into as of the Effective Date (hereinafter defined) by and between GIPFL 1300 S DALE MABRY, LLC, a Delaware limited liability company ("**Seller**"), with an address of 401 East Jackson Street, Suite 3300, Tampa, Florida 33602, Attn: David Sobelman; Email: ds@gipreit.com, with a required copy to Trenam Law, 200 Central Avenue, Suite 1600, St. Petersburg, Florida 33702, Attn: Timothy M. Hughes, Esq., Email: thughes@trenam.com and 6800 4TH STREET HOLDINGS LLC, a Florida limited liability company ("**Purchaser**"), with an address of 1410 Main Street, Dunedin, FL 34689, Attn: Chamoun Jallo, Email jamiek@outlook.com, with a required copy to Christopher Jallo, Esq., 114 Rue des Chateaux, Tarpon Springs, Florida 34688, Email:cjallo@outlook.com.

RECITALS

A.Seller is the owner in fee simple of certain real property situated in the City of Tampa, County of Hillsborough, State of Florida, said real property having an address of 1300 S. Dale Mabry Hwy., Tampa, FL; identified as Hillsborough County Property Appraiser Parcel ID Number # A-28-29-18-3RK-000027-00001.0; and legally described as set forth on **Exhibit "A"** attached hereto, together with all building, fixtures and other improvements located thereon, and together with all easements, tenements, hereditaments, and appurtenances belonging thereto, the foregoing being hereinafter referred to as the "**Premises**" or the "**Property**".

B.Seller has agreed to convey the Premises to Purchaser and Purchaser is desirous of purchasing the same.

NOW, THEREFORE, in consideration of the sum of One (\$1.00) Dollars and other covenants and agreements herein contained, the parties hereto agree as follows:

AGREEMENT

1.0Premises To Be Purchased. Subject to compliance with the terms and conditions of this Agreement, the Seller shall sell to Purchaser and Purchaser shall purchase from Seller the Premises.

2.0Purchase Price. The purchase price ("**Purchase Price**") shall be the sum of Three Million Six Hundred Thousand and No 00/100Dollars (\$3,600,000.00), payable as follows:

2.1The sum of Fifty Thousand Dollars (\$50,000.00) ("**Initial Earnest Money**") paid in cash within three (3) business days of the full execution of this Agreement, to be held in a non-interest bearing attorney trust account or IOLTA of Trenam Law, as escrow agent ("**Escrow Agent**"), with an address of 200 Central Avenue, Suite 1600, St. Petersburg, FL 33702 and applied to the Purchase Price on the date of the Closing (as such term is defined in Section 10 below).

2.2An additional sum of Fifty Thousand Dollars (\$50,000.00) ("**Additional Earnest Money**") paid in cash within three (3) business days after the expiration of the Due Diligence Period (as such term is defined in Section 8 below), to be held in the same account as the Initial Earnest Money by the Escrow Agent and applied to the Purchase Price on the date of the Closing. The Initial Earnest Money and the Additional Earnest Money are hereinafter, collectively, referred to as the "**Earnest Money**".

2.3The balance of the Purchase Price shall be paid, either by cash or Federal Reserve wire transfer of immediately available funds to the account of the Title Company (defined below) or Escrow Agent, as applicable, on the date of the Closing.

3.0 Title to Be Delivered. Seller agrees to convey marketable and insurable fee simple title in the Premises to Purchaser through delivery of a Special Warranty Deed ("**Deed**") free and clear of all liens and encumbrances except for the Permitted Exceptions (as such term is defined in Section 4.1 below).

4.0 Title Objections.

4.1 Title Policy; Title Review. Purchaser's obligation to consummate the transaction contemplated hereby is conditioned upon Purchaser's ability to obtain from Seller, at Seller's expense and at standard rates, an owner's policy of title insurance in an amount no less than the Purchase Price (the "**Title Policy**"). Within ten (10) days of the Effective Date, Seller shall, at its own expense, cause a national title insurance company (the "**Title Company**") to issue and deliver to Purchaser an ALTA Form 2021 (Florida) title insurance commitment (the "**Title Commitment**") for the Title Policy, together with copies of all Schedule B-2 exception documents referenced therein. The Title Commitment shall evidence that upon the execution, delivery and recordation of the Deed (which shall be delivered by Seller at the Closing provided for hereunder) and the satisfaction of all requirements specified in Schedule B, Section 1 of the Title Commitment, Purchaser shall acquire fee simple title to the Property, subject only to the "Permitted Exceptions." For purposes of this Agreement, the term "**Permitted Exceptions**" shall mean: (i) applicable zoning and building ordinances and land use regulations; (ii) the lien of any and all taxes and assessments not yet due and payable, subject to any required prorations and/or adjustments as set forth in Section 12 of this Agreement; (iii) easements, licenses, covenants, conditions, restrictions, leases, reservations, exceptions and other encumbrances referenced in the Title Commitment and not specifically objected to by Purchaser in the Notice of Title Objections (defined below); (iv) any matters that would be disclosed by an accurate survey of the Property, subject to Purchaser's right to obtain the Survey (as hereinafter defined) in accordance with Section 4.2 below; (v) any exceptions caused by Purchaser, his agents, representatives or employees; (vi) any matters accepted or deemed accepted by Purchaser pursuant to the terms and conditions of this Agreement, (vii) any matters agreed to by the parties in writing, (viii) that certain Commercial Lease with Starbucks Corporation, a Washington corporation ("**Tenant**"), dated December 23, 2016, as amended and assigned from time to time, which lease is evidenced by that certain Memorandum of Lease recorded in Official Records Book 24434, Page 166, that certain Memorandum of Lease recorded in Official Records Book 24505, Page 1853 and that certain Memorandum of Assignment of Lease recorded on April 9, 2018, in Official Records Book 25678, Page 1745, each of the public records of Hillsborough County, Florida (collectively, the "**Lease**"), and (ix) Parking License, dated December 13, 2016, as affected by that certain Assignment of Parking License recorded on January 13, 2017, in Official Records Book 24666, Page 1868, and that certain Assignment of Parking License recorded on April 9, 2018, in Official Records Book 25678, Page 1748, each of the public records of Hillsborough County, FL (the "**Parking License**").

Within fifteen (15) days after Purchaser's receipt of the Title Commitment, Purchaser shall give written notice to Seller of any matters that are objectionable to, or deemed a title defect, by Purchaser ("Notice of Title Objections"). Any title defect to which Purchaser does not timely object shall be deemed a Permitted Exception hereunder. Subject to the provisions of this Section 4.1 and the provisions of Section 20.0 below, Seller shall be obligated to cure, at Seller's expense and/or through the use of Seller's closing proceeds at Closing, the following defects to the extent that and only to the extent that the same are specified in the Title Commitment and in Purchaser's Notice of Title Objections (collectively, the "Mandatory Cure Defects"): (a) mortgages arising through Seller, (b) construction liens arising through Seller, (c) back taxes on the Property that are due and payable, (d) judgment liens arising through Seller, and (e) other liens or encumbrances arising through Seller and securing a specific dollar amount. As to any defects other than Mandatory Cure Defects, Seller shall have fifteen (15) days from receipt of the Notice of Title Objections in which to elect either to (i)

notify Purchaser that it intends to cure the identified objections and defects on or before the Closing Date (the "Title Cure Period") and Seller shall use reasonable efforts to cure such objections and defects; or (ii) notify Purchaser that Seller elects not to cure the objections or alleged defects. In the event Seller fails to deliver a response within fifteen (15) days after receipt from Purchaser of the Notice of Title Objections, Seller shall be deemed to have elected not to cure or eliminate said objections and alleged title defects. Purchaser shall have until the later of the expiration of the Due Diligence Period or ten (10) days from receipt of Seller's notice, or Seller's deemed notice, of its election not to cure Purchaser's objections and alleged title defects (whichever is later), in which to elect either (x) to terminate the Agreement, in which event that portion of the Earnest Money paid by or on behalf of Purchaser shall be immediately returned to Purchaser and, thereafter, all rights and obligations of the Parties under this Agreement shall expire, except for those provisions that expressly survive termination of this Agreement, or (y) to require Seller to deliver title in its then existing condition (with no reduction in the Purchase Price) and to proceed to Closing notwithstanding the objections to title raised by Purchaser, yet still subject to Seller's obligation to cure the Mandatory Cure Defects. The foregoing remedies shall constitute the exclusive remedies of Purchaser for such failure to deliver title as herein specified.

4.2 Survey. Purchaser may, on before the expiration of the Due Diligence Period, cause an ALTA/NSPS land title survey (the "Survey") of the Property to be prepared by a professional surveyor registered and licensed in the State of Florida (the "Surveyor"). Such Survey, if any, shall depict the Property by metes and bounds description. The Survey shall be certified by the Surveyor to Purchaser, Seller and the Title Company and shall otherwise be in a form satisfactory to the Title Company to eliminate the standard survey exceptions from the Title Policy to be issued at Closing. Upon completion of the Survey, Purchaser shall furnish Seller with two (2) signed and sealed original prints thereof. Purchaser shall notify Seller in writing within the Due Diligence Period of any matters shown on the Survey which adversely affect the title to the Property and the same shall be deemed to be Title Defects which shall be dealt with within the same time, manner, and subject to the limitations provided in Section 4.1 above. Any matters shown on the Survey which Purchaser does not timely object shall be deemed a Permitted Exception hereunder.

5.0 Control Of Premises. If, prior to the Closing, the Premises shall be the subject of (i) an action in eminent domain or a proposed taking by a governmental authority, whether temporary or permanent ("**Taking**") or (ii) a material casualty in which the cost of restoration exceeds five percent (5%) of the Purchase Price ("**Casualty**"), Purchaser, at its sole election, shall have the right to terminate this Agreement on notice to Seller without liability on its part by so notifying Seller, and Earnest Money paid by Purchaser shall be refunded to Purchaser. If the Purchaser does not exercise its right of termination, any and all proceeds (including all insurance proceeds and any deductible under Seller's policy) arising out of any such Taking or Casualty shall be held in trust by Seller for Purchaser's benefit and shall be credited against the Purchase Price. In no event shall the Purchase Price of the Premises be increased by the amount of any such proceeds.

6.0 Intentionally Deleted.

7.0 Representations and Warranties of Purchaser. As an essential part of this Agreement, Purchaser hereby represents and warrants to Seller that:

7.1 Purchaser is duly organized and validly existing under the laws of the state of its organization or incorporation. Purchaser has the right, power and authority to enter into this Agreement and to purchase the Property in accordance with the terms and conditions of this Agreement, to engage in the transactions contemplated in this Agreement and to perform and observe the terms and provisions hereof.

7.2 Purchaser has taken, or by the time of Closing will have taken, all necessary action to authorize the execution, delivery and performance of the Agreement, and upon the execution and delivery of any document to be delivered by Purchaser on or prior to the Closing, the Agreement and such document shall constitute the valid and binding obligation and agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

7.3 Neither the execution, delivery or performance of the Agreement by Purchaser, nor compliance with the terms and provisions hereof, will result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under the terms of any indenture, deed to secure debt, mortgage, deed of trust, note, evidence of indebtedness or any other agreement or instrument by which Purchaser is bound.

7.4 No petition in bankruptcy (voluntary or, to the best of Purchaser's knowledge, otherwise), assignment for the benefit of creditors or petition seeking reorganization or arrangement or other action under federal or state bankruptcy or insolvency laws is pending against or contemplated by Purchaser.

7.5 No investigation, action or proceeding is pending or, to Purchaser's knowledge, threatened, which questions the validity of this Agreement or any action taken or to be taken pursuant hereto.

7.6 Purchaser has the financial resources to consummate the transaction contemplated by this Agreement and to pay the Purchase Price at the Closing.

7.7 None of the funds to be used for payment by Purchaser of the Purchase Price will be subject to 18 U.S.C. §§ 1956-1957 (Laundering of Money Instruments), 18 U.S.C. §§ 981-986 (Federal Asset Forfeiture), 18 U.S.C. §§ 881 (Drug Property Seizure), Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001, or the United and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (the "**USA Patriot Act**"). In addition, Purchaser is not, and will not become, a person or entity with whom U.S. persons are restricted from doing business with under the regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), the USA Patriot Act, or other governmental action.

All of Purchaser's representations and warranties shall be deemed remade as of the date of the Closing and shall survive the Closing.

8.0 Purchaser Inspection Rights: Evidence of Title; Information in Seller's Possession.

8.1 Purchaser shall have thirty (30) days from the Effective Date to inspect the Property (the "**Due Diligence Period**"). During the Due Diligence Period, Purchaser may undertake an inspection and examination of all aspects of the Property, including but not limited to: review of economic, legal, environmental, future development, zoning and physical matters relating to the Property as Purchaser may deem appropriate. Purchaser or Purchaser's agents may enter upon the Property during normal business hours (or otherwise with a minimum of 24 hours' advance written notice) for the purpose of conducting any tests and examinations as they may deem appropriate, both during the Due Diligence Period and subsequent thereto so long as this Agreement remains in full force and effect. All such inspections shall be performed in compliance with Seller's rights and obligations

as landlord under the Lease. Further, Purchaser shall use commercially reasonable efforts to not affect, interrupt or interfere with Tenant's use, business or operations on the Premises. Seller or its representatives shall have the right to accompany Purchaser and Purchaser representatives in connection with any inspections and other activities on the Property. In the event the Property is disturbed or damaged in any manner by Purchaser or Purchaser's agents in the accomplishment of such tests, Purchaser agrees to immediately thereafter restore the Premises to its prior existing condition. Purchaser shall indemnify, defend and hold Seller harmless from and against any and all expense, loss or damage which Seller may incur (including, without limitation, reasonable attorney's fees actually incurred) as a result of any act or omission of Purchaser or its representatives, agents or contractors, including all claims for death of or injury to persons or damage of property arising out of or as a result of the activities of Purchaser or Purchaser's agents. In no event shall Purchaser conduct any invasive testing on the Premises without the advance written consent of Seller, which consent shall not be unreasonably withheld, conditioned or denied.

8.2 Purchaser shall not permit any construction, mechanic's, materialman's or other lien to be filed against any of the Property as the result of any work, labor, service or materials performed or furnished, by, for or to Purchaser, its employees, agents and/or contractors. If any such lien shall at any time be filed against the Property, Purchaser shall, without expense to Seller, cause the same to be discharged of record by payment, bonds, order of a court of competent jurisdiction or otherwise, within thirty (30) days of the filing thereof. Purchaser shall indemnify, defend and hold harmless Seller against any and all claims, losses, damages, costs and expenses (including, but not limited to, attorneys' fees and costs), arising out of the filing of any such liens and/or the failure of Purchaser to cause the discharge thereof as same is provided herein.

8.3 Purchaser shall procure (or shall cause its agents or representatives entering the Property to procure) and continue in force and effect from and after the date Purchaser first desires to enter the Property, and continuing throughout the term of this Agreement, the following insurance coverages placed with a responsible insurance company licensed to do business in the State of Florida having an A.M. Best's rating of "A-IX" or better: comprehensive general liability insurance with a combined single limit of not less than \$1,000,000.00 per occurrence or commercial general liability insurance with limits of not less than \$1,000,000.00 per occurrence and in the aggregate. To the extent such \$1,000,000.00 limit of liability is shared with multiple properties, a per location aggregate shall be included. Seller and/or its designees shall be included as additional insureds under such comprehensive general liability or commercial general liability coverage. Purchaser shall deliver to Seller a certificate of such insurance evidencing such coverage prior to the date Purchaser is permitted to enter the Property. Such insurance may not be cancelled or amended except upon thirty (30) days' prior written notice to Seller. The minimum levels of insurance coverage to be maintained by Purchaser hereunder shall not limit Purchaser's liability under this Section 8.

8.4 Purchaser, at its option, shall have the right to terminate this Agreement for any reason whatsoever or for no reason during the Due Diligence Period by giving written notice thereof to Seller on or before the expiration of the Due Diligence Period, in which the Initial Deposit shall be immediately refunded to Purchaser and, thereafter, all rights and obligations of the Parties under this Agreement shall expire, except for those provisions that expressly survive termination of this Agreement.

8.5 Within five (5) business days of the Effective Date, Seller shall deliver to Purchaser, or make available to Purchaser through the use of an electronic data room, copies of the documents and materials described on **Exhibit B** attached hereto (collectively, the "**Due Diligence Materials**"), each to the extent they exist and are in Seller's possession or reasonable control. Purchaser hereby acknowledges, covenants, and agrees that any information provided by Seller to Purchaser based upon any reports, surveys, permits, plans, approvals, and all other information and documentation

obtained by or for Seller and delivered to Purchaser either before the Effective Date or pursuant to this Section 8.5 are provided to Purchaser for informational purposes only and are without representation or warranty of any kind whatsoever, either express or implied and is without recourse to Seller with respect to the accuracy of any information or statements contained therein. Purchaser further acknowledges that Purchaser has been advised not to rely upon such documents without making an independent investigation or inquiry as to the accuracy of the information or statements contained in the information provided by Seller. Purchaser hereby releases Seller from any and all claims Purchaser might otherwise have based upon any reports, surveys, permits, plans, approvals, and all other information and documentation obtained by or for Seller and delivered to Purchaser, except for claims arising from or related to fraud committed by Seller or a willful and intentional misrepresentation made by Seller. The terms and provisions of this Section 8.5 shall survive the Closing and any earlier termination of this Agreement.

The foregoing provisions of Section 8 shall survive the Closing and any earlier termination of this Agreement.

9.0 Seller's Covenants. Seller covenants that between the Effective Date and the date of the Closing:

9.1 Seller shall not amend, renew, extend or terminate the Lease.

9.2 Seller shall continue to perform in all material respects all of its obligations under the Lease consistent with the terms and conditions of the Lease.

9.3 Seller shall not enter into, modify or amend any service contract affecting the Premises that will be an obligation on or otherwise affect the Property or any part thereof subsequent to the Closing without Purchaser's prior written consent in each instance, which consent shall not be unreasonably withheld, conditioned or delayed, except contracts entered into in the ordinary course of business that shall be terminated at Closing without penalty or premium to Purchaser.

9.4 Waiver of Right of First Refusal. Purchaser acknowledges and agrees that the Lease contains a right of first offer in favor of the Tenant (the "**ROFO**"). Seller shall, within three (3) business days after the date Purchaser deposits the Initial Earnest Money with Escrow Agent, written notice to Tenant of the transaction represented in this Agreement consistent with the terms and conditions of the Lease (the "**ROFR Notice**"), and Seller shall provide a copy of same to Purchaser when made. If the Tenant (i) responds to the ROFO Notice by informing Seller that it does not elect to exercise the ROFO as it pertains to this transaction, or (ii) fails to respond in writing to the ROFO Notice within the required time frame set forth in the Lease in order to exercise the ROFR, then, as a condition precedent to Purchaser's obligation to close on the sale and purchase of the Property pursuant to this Agreement, Seller shall execute and deliver to Purchaser, on or before Closing an original, executed affidavit in form reasonably acceptable to the Title Company attesting to Seller's delivery of the ROFO Notice pursuant to the Lease and either the Tenant's election not to exercise the ROFO or the Tenant's failure to timely respond to same so as to allow the Title Company to issue the Title Policy without exception for the ROFO ("**Seller's ROFO Affidavit**"). In the event Seller is unable to deliver the Seller's ROFO Affidavit, or if the Tenant has elected in writing to exercise its ROFO, then either Seller or Purchaser shall have the right to terminate this Agreement by providing written notice to the other party, in which case the portion of the Earnest Money paid by or on behalf of Purchaser shall be immediately returned to Purchaser and the parties hereto shall have no further rights or obligations, other than those that by their terms survive the termination of this Agreement. Notwithstanding anything in this Agreement to the contrary, Seller's inability to deliver the Seller's ROFO Affidavit due to Tenant's election to exercise the ROFO shall not constitute a default by Seller hereunder.

10.0Closing. The consummation of the transaction contemplated by this Agreement ("**Closing**") shall take place on or before the thirtieth (30th) day after the expiration of the Due Diligence Period (the "**Closing Date**"). The Closing shall take place at, by and through the offices of the Title Company and may be conducted as a "mail-away" closing through the use of escrow instruction letters.

11.0Seller's Closing Obligations and Closing Costs. Seller and Purchaser shall deliver the following to the Escrow Agent or Purchaser, as applicable, at the Closing and the following closing costs and expenses shall be paid as follows in connection with the Closing:

11.1Seller shall deliver the following to the Title Company at the Closing:

ADeed.

BA settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement.

CAn assignment and assumption of Lease in the form attached hereto as **Schedule 1** (the "**Assignment and Assumption of Lease**").

DA memorandum of assignment of Lease in form acceptable to Seller and Purchaser (the "**Memorandum of Assignment of Lease**").

EAn assignment of all intangible property to the extent assignable and owned by Seller, in the form attached hereto as **Schedule 2** (the "**General Assignment**").

FAll certificates, licenses, permits, authorizations and approvals issued for or which are required with respect to the Premises by governmental and quasi-governmental authorities having jurisdiction that are in Seller's possession.

GSuch affidavits as Purchaser's title company shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Seller's name.

HSeller shall deliver all other non-confidential Property, building and tenant files and records to Purchaser, to the extent they exist and are in Seller's possession or control.

IA letter, executed by Seller or by its agent, advising the Tenant of the sale of the Premises to Purchaser and directing that rents and other payments thereafter be sent to Purchaser or as Purchaser may direct.

JPossession of the Premises in the condition required by this Agreement, subject to the Lease.

KA Certification of Non-Foreign status of Transferor to comply with the provisions of Section 1445 of the Internal Revenue Code.

LA tenant estoppel certificate from the Tenant ("**Tenant Estoppel**") in the form required by the Lease or the Tenant, as applicable; provided, however, that Seller's failure to deliver the Tenant Estoppel shall not constitute a default by Seller under this Agreement as long as Seller has requested the same from Tenant pursuant to the Lease.

MSuch other documents as shall be reasonably requested by the Title Company to effectuate the purposes and intent of this Agreement.

11.2Seller shall pay the following costs in connection with the Closing:

ATransfer or conveyance taxes and documentary stamp taxes, if any;

BThe cost of preparing and recording the Deed;

CSeller's attorneys' fees, and any other costs and expenses actually incurred by Seller in connection with selling the Premises;

DA commission to be paid to Seller's and Purchaser's transaction broker, SRS Real Estate Partners, LLC (the "**Broker**") pursuant to a separate written agreement; and

ETitle search and title insurance costs related to the Title Policy, including any necessary lien searches related thereto, but specifically excluding any endorsements to the Title Policy requested by Purchaser.

11.3Purchaser shall pay the following costs in connection with the Closing:

AEndorsements to the Title Policy requested by Purchaser;

BDue diligence expenses; and

CPurchaser's attorneys' fees, and any other costs and expenses actually incurred by Purchaser in connection with buying the Premises.

11.4Purchaser shall deliver the following to the Escrow Agent at the Closing:

AThe Assignment and Assumption of Lease;

BThe General Assignment;

CA settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement.

DSuch other documents as shall be reasonably requested by the Title Company to effectuate the purposes and intent of this Agreement.

12.0Prorations. At Closing, the net rent under the Lease and any other income and expenses due and payable in the year of Closing by Seller shall be prorated as of the Closing Date. If not paid or payable by Tenant, any real estate taxes and special assessments shall be prorated as of the Closing Date. Purchaser shall be responsible for collecting and remitting all sales and use taxes that become due on rent payments under the Lease received by Purchaser after Closing. The provisions of this Section shall survive the Closing.

13.0Seller's Default. If Seller fails to perform any of its obligations under this Agreement for any reason other than Purchaser's default or the permitted termination of this Agreement by Purchaser as expressly provided herein, Purchaser shall be entitled, as its remedy, either (a) to terminate this Agreement and receive the return of the Earnest Money (to the extent paid by or on behalf of Purchaser) from Escrow Agent, together with Purchaser's actual out-of-pocket costs and expenses incurred with respect to this transaction (not to exceed \$25,000) which shall be reimbursed by Seller to Purchaser within ten (10) business days after Purchaser's delivery of

commercially reasonable documentation supporting such costs and expenses (in such event, the right to retain the Earnest Money plus costs shall be full liquidated damages and, except as set forth herein, shall be Purchaser's sole and exclusive remedy in the event of a default hereunder by Seller, and Purchaser hereby waives and releases any right to sue Seller for damages), or (b) to enforce specific performance of Seller's obligation to execute and deliver the documents required to convey the Property to Purchaser in accordance with this Agreement. If specific performance is not available to Purchaser as a result of Seller having sold the Property or any portion thereof to another party, or as a result of a willful and intentional act or omission of Seller, then, in addition to Purchaser's termination right and reimbursement referenced, Purchaser shall have all remedies available at law or in equity.

14.0Purchaser's Default. If the purchase and sale of the Property is not consummated in accordance with the terms and provisions of this Agreement due to circumstances or conditions which constitute a default by Purchaser under this Agreement, Seller shall be entitled to terminate this Agreement by giving Purchaser written notice thereof, and Seller shall retain, as liquidated damages, the Earnest Money; the parties hereto acknowledging that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Purchaser's default, and that said Earnest Money is a reasonable estimate of Seller's probable loss in the event of default by Purchaser. Seller's retention of said Earnest Money is intended not as a penalty, but as full liquidated damages. In addition, notwithstanding anything to the contrary stated herein, nothing in this Section 14.0 is intended to nor shall limit the remedies available to Seller at law or in equity relating to a default of any repair, indemnification, hold harmless and defend obligations of Purchaser set forth in Section 8 of this Agreement or any other provisions which are intended to survive termination or Closing of this Agreement. The provisions of this Section 14.0 shall survive the Closing or the earlier termination of this Agreement.

15.0Attorney's Fees; Costs. Should either party employ an attorney or attorneys to enforce any of the provisions hereof or to protect its interest in any manner arising under this Agreement or to establish breach of this Agreement, the non-prevailing party shall pay to the other party all reasonable costs, charges, expenses, including attorney's fees, expended or incurred in connection therewith. This provision is separate and several and shall survive the termination of this Agreement.

16.0Tax-Free Exchange. Seller acknowledges having been advised that Purchaser may elect to treat the within transaction as part of a tax-free exchange transaction under Internal Revenue Code Section 1031. Seller agrees that it will make and execute any and all additional documents that may be required in connection with Purchaser's tax-free exchange transaction provided that the Seller does not assume any additional burdens or obligations and further provided that Seller does not incur any additional cost or expense.

17.0Brokers. Seller and Purchaser mutually represent and warrant that Broker is the only broker with whom they have dealt in connection with this Agreement and that neither Seller nor Purchaser knows of any other broker who has claimed or may have the right to claim a commission in connection with this transaction. The commissions of the Broker shall be paid pursuant to a separate written agreement between Seller and Broker. Seller and Purchaser shall indemnify and defend each other against any costs, claims or expenses, including attorneys' fees, arising out of the breach on their respective parts of any representations, warranties or agreements contained in this Section. The representations and obligations under this Section shall survive the Closing or, if the Closing does not occur, the termination of this Agreement.

18.0Escrow Agent.

18.1The tax identification numbers of the parties shall be furnished to Escrow Agent upon request of Escrow Agent. At the Closing, proceeds of the Earnest Money shall be paid by Escrow Agent to Seller. If for any reason the Closing does not occur and either party makes a written demand upon Escrow Agent for payment of such amount, Escrow Agent shall give written notice to the other party of such demand. If Escrow Agent does not receive a written objection from the other party to the

proposed payment within ten (10) days after the giving of such notice, Escrow Agent is hereby authorized to make such payment. If Escrow Agent does receive such written objection within such ten (10) day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment, Escrow Agent shall continue to hold such amount until otherwise directed by written instructions from the parties to this contract or a final judgment of a court. However, Escrow Agent shall have the right, only after dispute of the parties or this contract fails due to its terms, to deposit the escrowed proceeds with the clerk of any applicable court of the county in which the Premises is located. Escrow Agent shall give written notice of such deposit to Seller and Purchaser. Upon such deposit Escrow Agent shall be relieved and discharged of all further obligations and responsibilities hereunder. The status of Escrow Agent as Seller's counsel in this transaction shall not disqualify such law firm from acting as Escrow Agent, or from representing Seller in connection with this transaction, the matters contemplated herein, or any disputes between Seller and Purchaser that may arise out of this transaction, including, without limitation, any dispute with respect to the Earnest Money.

18.2 The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this contract or involving gross negligence. Seller and Purchaser shall jointly and severally indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith, in willful disregard of this contract or involving gross negligence on the part of Escrow Agent.

19.0 Miscellaneous. The following general provisions govern this Agreement.

19.1 Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Florida, and venue for any action arising hereunder will lie exclusively in the Florida county in which the Property lies.

19.2 Notices. Whenever any notice, demand or request is required or permitted under this Agreement, such notice, demand or request shall be in writing and shall be (i) delivered by hand, (ii) sent by registered or certified mail, postage prepaid, return receipt requested, (iii) sent by nationally recognized commercial courier for next business day delivery, in each such case described in (i), (ii) and (iii) to the addresses set forth in the preamble of this Agreement or to such other addresses as are specified by written notice given in accordance herewith, (iv) transmitted by facsimile to the number for each party set forth below or to such other facsimile number as is specified by written notice given in accordance herewith or (v) sent by electronic mail (email) to the electronic mail (email) address for each party set forth in the preamble of this Agreement or to such other electronic mail (email) address as is specified by written notice given in accordance herewith. Any notice or other communication (i) mailed as hereinabove provided shall be deemed effectively given or received on the third (3rd) business day following the postmark date of such notice or other communication, (ii) sent by overnight courier or by hand shall be deemed effectively given or received upon receipt, and (iii) sent by facsimile or email transmission shall be deemed effectively given or received on the day of transmission of such notice and electronic confirmation of such transmission is received by the transmitting party (such as "Delivery Receipt" generated by Microsoft Outlook). Any notice or other communication given in the manner provided above by counsel for either party shall be deemed to be notice or such other communication from the party represented by such counsel. Any notice sent as required hereby and refused by recipient shall be deemed delivered as of the date of such refusal.

19.3Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of each of the parties hereto.

19.4Assignment. Purchaser may not assign this Agreement without Seller's prior written consent, which consent may be withheld or granted in Seller's reasonable discretion, provided, however, that Purchaser may assign this Agreement to an entity owned (in whole or in part), controlled, or under common control with Purchaser and formed by Purchaser for the purpose of taking title to the Property ("**Permitted Assignee**") without Seller's prior written consent, provided that (a) written notice of such assignment shall be given by Purchaser to Seller at least ten (10) days prior to Closing, (b) no such assignment shall relieve Purchaser of any obligations, covenants, duties, representations, warranties or liabilities hereunder, and (c) Purchaser provides Seller, simultaneous with its written notice of such assignment, a copy of a written assignment agreement signed by Purchaser and the Permitted Assignee pursuant to which the Permitted Assignee agrees to accept all the burdens and benefits of this Agreement and agrees to be deemed to have made any and all representations and warranties made by Purchaser hereunder, as if the Permitted Assignee were the original signatory hereof. Any attempt by Purchaser to assign this Agreement to a Permitted Assignee not in compliance with the foregoing provisions of this Section 19.4 shall be deemed invalid, null and void and Seller shall have no legal obligation to recognize same. If Purchaser consists of more than one person or entity, then: (1) each reference to Purchaser herein shall be deemed to refer to each person or entity constituting Purchaser, both individually and in the aggregate, and (2) each person or entity constituting Purchaser shall be jointly and severally liable for all liabilities and obligations of Purchaser hereunder.

19.5Intentionally deleted.

19.6Counterparts. This Agreement and any agreement or document described herein may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Handwritten signatures to this Agreement or any agreement or document described herein transmitted by facsimile, email or other similar electronic transmission (for example, through the use of a Portable Document Format or "PDF" file), shall be valid and effective to bind the party so signing.

19.7Severability. The provisions of this Agreement are severable, and the enforceability or invalidity of any term or provision of this Agreement shall not affect the enforceability and validity of the remaining terms and provisions of this Agreement. If any provision of this Agreement or the application thereof to any person or circumstance shall be determined by any Court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstance, other than those as to which it is so determined to be invalid or unenforceable, shall not be affected thereby.

19.8Further Assurances. In addition to the foregoing, the Parties hereto, at the time and from time to time at or after Closing, upon the reasonable request of Purchaser or of Seller, as the case may be, agree to do, execute, acknowledge and deliver all such further reasonable deeds, assignments, transfers, conveyances, authorizations, filings, consents, and assurances, as may be reasonably required for the better assigning, transferring, granting, conveying, assuring and confirming unto Purchaser all of the applicable Seller's right, title and interest in and to the Property, to be conveyed hereunder; and to the more effective consummation of the other transactions referred to in this Agreement.

19.9Headings. The use of headings, captions and numbers in this Agreement is solely for the convenience of identifying and indexing the various provisions in this Agreement and shall in no event be considered otherwise in construing or interpreting any provision in this Agreement.

19.10Exhibits. Each and every exhibit referred to or otherwise mentioned in this Agreement is attached to this Agreement and is and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each exhibit were set forth in full and at length every time it is referred to or otherwise mentioned.

19.11Defined Terms. Capitalized terms used in this Agreement shall have the meanings ascribed to them at the point where first defined, irrespective of where their use occurs, with the same effect as if the definitions of such terms were set forth in full and at length every time such terms are used.

19.12Pronouns. Wherever appropriate in this Agreement, personal pronouns shall be deemed to include the other genders and the singular to include the plural.

19.13Non-Waiver. Failure by any party to complain of any action, non-action or breach of any other party shall not constitute a waiver of any aggrieved party's rights hereunder. Waiver by any party of any right arising from any breach by any other party shall not constitute a waiver of any other right arising from a subsequent breach of the same obligation or for any other default, past, present or future.

19.14Dates and Times. If any date set forth in this Agreement shall fall on, or any time period set forth in this Agreement shall expire on, a day which is a Saturday, Sunday, federal or state holiday, or other non-business day, such date shall automatically be extended to, and the expiration of such time period shall automatically to be extended to, the next day which is not a Saturday, Sunday, federal or state holiday or other non-business day. The final day of any time period under this Agreement or any deadline under this Agreement shall be the specified day or date, and shall include the period of time through and including such specified day or date. All references to the "**Effective Date**" shall be deemed to refer to the later of the date of Purchaser's or Seller's execution of this Agreement, as indicated below their executions hereon. Any action required to be taken by a specified date may be taken at or before 11:59 p.m., daylight or standard time (as applicable) in the time zone where the Property is located.

19.15Radon Gas. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health department. This Agreement is not contingent upon Purchaser's approval of any testing relating to radon.

19.16Exculpation. Purchaser agrees that it does not have and will not have any claims or causes of action against any disclosed or undisclosed officer, director, employee, trustee, shareholder, member, manager, partner, principal, parent, subsidiary or other affiliate of Seller, or any officer, director, employee, trustee, shareholder, partner or principal of any such parent, subsidiary or other affiliate (collectively, "**Seller's Affiliates**"), arising out of or in connection with this Agreement or the transactions contemplated hereby. Purchaser agrees to look solely to Seller and its assets for the satisfaction of any liability or obligation arising under this Agreement or the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein, and further agrees not to sue or otherwise seek to enforce any personal obligation against any of Seller's Affiliates with respect to any matters arising out of or in connection with this

Agreement or the transactions contemplated hereby. The provisions of this paragraph shall survive the termination of this Agreement and the Closing.

19.17No Recording. Neither this Agreement nor any memorandum thereof may be recorded by Purchaser in the Public Records of any County of any State.

19.18WAIVER OF JURY TRIAL. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

20.0Seller's Contingencies. Purchaser understands that Seller's transfer of the Property to Purchaser as contemplated herein may be subject to or require the prior approval of Seller's lender(s). As such, and notwithstanding anything to the contrary contained within this Agreement, the obligation of Seller to close on the sale and purchase of the Property pursuant to this Agreement shall be and hereby is expressly conditioned upon Seller obtaining the prior written consent, approval and/or partial release from Seller's lender(s) on or before the Closing Date (collectively, "**Lender Consents and Approvals**"). Seller shall use commercially reasonable efforts to seek to obtain the Lender Consents and Approvals on or before the Closing Date. If the foregoing condition precedent shall not have occurred or been satisfied on or before the Closing Date due to any contractual rights or discretion granted to Seller's lender(s), then Seller shall be entitled to terminate this Agreement by delivering written notice to Purchaser and in such event the Earnest Money will immediately be returned to Purchaser, together with Purchaser's actual out-of-pocket costs and expenses incurred with respect to the transaction contemplated by this Agreement (not to exceed \$25,000 in the aggregate), which amount shall be reimbursed by Seller to Purchaser within ten (10) business days after Purchaser's delivery to Seller of commercially reasonable documentation supporting such costs and expenses and, thereafter, neither party will have any further rights, remedies or obligations hereunder, except those that expressly survive termination of this Agreement. Notwithstanding anything in this Agreement to the contrary, in the event Seller is unable to obtain the Lender Consents and Approvals on or before the Closing Date, Seller shall have the right to extend the Closing Date for a period of up to thirty (30) days by delivering written notice to Purchaser on or before the expiration of such date. Failure of Seller to obtain the Lender Consents and Approvals shall not constitute a default by Seller under this this Agreement.

21.0AS-IS Condition. PURCHASER ACKNOWLEDGES AND AGREES THAT EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER IS TRANSFERRING THE PROPERTY IN "AS IS, WHERE IS CONDITION AND WITH ALL FAULTS" AS OF THE CLOSING DATE AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF SELLER. PURCHASER AGREES THAT IT WILL PERFORM SUCH EXAMINATIONS AND INVESTIGATIONS OF THE PROPERTY AND THE FINANCIAL AND PHYSICAL CONDITION THEREOF AS NEEDED AND NECESSARY. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER SPECIFICALLY DISCLAIMS, AND PURCHASER IS NOT RELYING ON ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS

OR IMPLIED, ORAL OR WRITTEN, MADE BY SELLER, OR ANY AGENT, AFFILIATE, REPRESENTATIVE, EMPLOYEE OR PRINCIPAL OF SELLER WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF ANY HAZARDOUS SUBSTANCES (AS SUCH TERM IS DEFINED BY APPLICABLE LAW) AT, ON, UPON OR UNDER THE PROPERTY. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER SHALL HAVE NO LIABILITY TO PURCHASER WITH RESPECT TO THE CONDITION OF THE PROPERTY UNDER COMMON LAW, OR ANY FEDERAL, STATE, OR LOCAL LAW OR REGULATION.

PURCHASER REPRESENTS TO SELLER THAT PURCHASER WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY AS PURCHASER DEEMS NECESSARY OR DESIRABLE TO SATISFY HIMSELF/ITSELF AS TO ANY MATTER RELATING TO THE PROPERTY AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER, SELLER'S AGENTS, EMPLOYEES OR THIRD PARTIES REPRESENTING, OR PURPORTING TO REPRESENT SELLER, WITH RESPECT THERETO OTHER THAN THE REPRESENTATIONS OR WARRANTIES OF SELLER SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, UPON CLOSING, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS REGARDING THE PROPERTY MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INVESTIGATIONS, AND PURCHASER, UPON CLOSING, SHALL BE DEEMED, ON BEHALF OF ITSELF AND ON BEHALF OF ITS TRANSFEREES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO WAIVE, RELINQUISH, RELEASE AND FOREVER DISCHARGE SELLER AND SELLER'S AFFILIATES FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, BY REASON OF OR ARISING OUT OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT DEFECT OR OTHER PHYSICAL CONDITION WHETHER PURSUANT TO STATUTES IN EFFECT IN THE STATE OF FLORIDA OR ANY FEDERAL OR LOCAL ENVIRONMENTAL OR HEALTH AND SAFETY LAW OR REGULATION, THE EXISTENCE OF ANY HAZARDOUS SUBSTANCES WHATSOEVER, ON, AT, TO, IN, ABOVE, ABOUT, UNDER, FROM OR IN THE VICINITY OF THE PROPERTY, OR BY REASON OF ANY VIOLATION OF ANY SUBDIVISION LAW, RULE OR REGULATION APPLICABLE TO THE PROPERTY WHETHER ARISING PURSUANT TO STATUTES IN EFFECT IN THE STATE OF FLORIDA OR ANY LOCAL ORDINANCE, LAW, RULE OR REGULATION. PURCHASER'S RELEASE OF SELLER AS SET FORTH IN THIS SECTION 21 SHALL NOT PERTAIN TO ANY CLAIM OR CAUSE OF ACTION BY PURCHASER AGAINST SELLER FOR A BREACH BY SELLER OF THE WARRANTY OF TITLE INCLUDED IN THE DEED OR THE BREACH BY SELLER OF ANY REPRESENTATION OR WARRANTY EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING.

The provisions of this Section 21 shall survive the Closing. Purchaser and Seller acknowledge and agree that the disclaimers and other agreements set forth herein are an integral part of the Agreement and that Seller would not have agreed to sell the Property to Purchaser for the Purchase Price and Purchaser would not have agreed to enter into the transaction contemplated by the Agreement without such disclaimers and other agreements set forth above.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Purchaser:

6800 4TH STREET HOLDINGS LLC,
a Florida limited liability company

By: /s/ Chamoun Jallo
Chamoun Jallo,
its Manager

Execution Date: April 2, 2025

Seller:

GIPFL 1300 S DALE MABRY, LLC,
a Delaware limited liability company

By: Generation Income Properties, L.P.,
a Delaware limited partnership
its Manager

By: Generation Income Properties, Inc.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman
David Sobelman,
its President

Execution Date: April 2, 2025

Exhibit "A"
Legal Description of the Property

Parcel I

That part of Lots 6 - 10, inclusive of ELISE H. KRUSE ACREAGE SUBDIVISION, as per Map or plat thereof recorded in Plat Book 20, on Page 9, of the Public Records of Hillsborough County, Florida, and that part of Lot 4, Block 27, SOUTHLAND SUBDIVISION, as per Map or Plat thereof recorded in Plat Book 9, Page 4, of the Public Records of Hillsborough County, Florida, and the vacated street lying between all being described as follows:

Beginning 130.44 feet South of the Northeast corner of Lot 1 of said ELISE H. KRUSE ACREAGE SUBDIVISION, run Westerly 300.8 feet to a point on the Easterly right of way of Dale Mabry Highway 130.53 feet South of the North boundary of Lot 5, ELISE H. KRUSE ACREAGE SUBDIVISION; run thence South along said right of way to a point 78.03 feet South of the North line of Lot 4, Block 27, SOUTHLAND SUBDIVISION; run thence East to the East line of said Lot 4, Block 27, SOUTHLAND SUBDIVISION; run thence North to the POINT OF BEGINNING.

Also described as:

That part of Lots 6 through 10, inclusive of Elise H. Kruse Acreage Subdivision, as per Plat thereof recorded in Plat Book 20, on Page 9, of the Public Records of Hillsborough County, Florida and the vacated street, (50 feet wide), abutting said Lots on the North and abutting Lots 1 through 5 of said Elise H. Kruse Acreage Subdivision on the South, described as follows: Commence at the Northeast corner of Lot 1 of said Elise H. Kruse Acreage subdivision; thence S 00° 20'19" E, along the Easterly boundary line of said Lot 1, for a distance of 130.39 feet to a found 1/2" iron rod with no identification and the Point of Beginning; thence S 00° 24'06" E, along the Easterly boundary line of Lot 10 of said Elise H. Kruse Acreage Subdivision and the Northerly extension thereof, for a distance of 98.60 feet to a found 1/2" iron rod with no identification; thence S 89° 39'03" W, for a distance of 301.47 feet to a found Railroad Spike with no identification and the Easterly right of way line of South Dale Mabry Highway; thence N 00° 00'00" W (as a reference bearing), along the said Easterly right of way line, for a distance of 100.86 feet to a found Parker Kalan Nail and Disk with no identification; thence S 89° 55'13" E, departing said Easterly right of way line, for a distance of 300.77 feet to the Point of Beginning.

Exhibit "B"
Due Diligence Materials

- The Lease and any and all other leases and any amendments or modifications thereto and any options to renew or extend the terms thereof.
 - Any previous Estoppel letters
 - Architectural plans, floor plans, engineered drawings, permits, etc.
 - Any warranties, including construction warranties
 - Any environmental reports
 - All service contracts
 - Existing title reports and policies with all detail and exceptions and copies of title encumbrance documents
 - Any documents relating to common area easements, CCR's, maintenance and any use restrictions
 - Existing survey
 - Existing insurance policy(s)
 - 2023 & 2024 and YTD 2025 Financials, to include monthly income & expenses and, if applicable, the current year's Common Area Maintenance (CAM) report, including a list of all vendors, service agreements, utilities, another operational costs associated with Seller's operation and maintenance of the Property, if any
 - Accounts receivables report (delinquencies/arrearages) for Tenant(s)
-

Schedule 1
Form of Assignment and Assumption of Lease
and Security Deposit
(subject to review and approval of local co-counsel)

ASSIGNMENT AND ASSUMPTION OF LEASES AND SECURITY DEPOSIT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AND SECURITY DEPOSIT ("**Assignment**") is made and entered into as of the ____ day of _____, 20__, by and between _____, a _____ ("**Assignor**"), and _____, a _____ ("**Assignee**").

W I T N E S S E T H:

WHEREAS, contemporaneously with the execution hereof, Assignor has conveyed to Assignee certain real property commonly known as _____ located in _____, _____ County, _____, and more particularly described on **Exhibit "A"** attached hereto (the "**Property**") ; and

WHEREAS, in connection with said conveyance, Assignor desires to transfer and assign to Assignee all of Assignor's right, title and interest in and to that certain _____ affecting the Property, together with the security deposits associated therewith, and, subject to the terms and conditions hereof, Assignee desires to assume Assignor's obligations in respect of said lease and the security deposits.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid to Assignor by Assignee, Assignee's purchase of the Property and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by Assignor and Assignee, Assignor and Assignee hereby covenant and agree as follows:

1. Assignor hereby unconditionally and absolutely assigns, transfers, sets over and conveys to Assignee all of Assignor's right, title and interest as landlord in and to the Lease and all of the rights, benefits and privileges of the landlord thereunder, including without limitation all of Assignor's right, title and interest in and to all security deposits and rentals thereunder.
 2. Assignee hereby assumes all liabilities and obligations of Assignor under the Lease which arise on or after the date hereof and agrees to perform all obligations of Assignor under the Lease which are to be performed or which become due on or after the date hereof (except those obligations for which Assignee is indemnified pursuant to Section 3 below for which Assignor shall remain liable and except for those obligations arising due to acts or omissions occurring prior to the date hereof).
 3. Assignor shall indemnify and hold Assignee harmless from any claim, liability, cost or expense (including without limitation reasonable attorneys' fees and costs) arising out of (a) any obligation or liability of the landlord or lessor under the Lease which was to be performed or which became due during the period in which Assignor owned the Property, and (b) any obligation or liability of landlord under the Lease arising after the date hereof relating to acts or omissions occurring prior to the date hereof during the period Assignor owned the Property.
 4. Assignee shall indemnify and hold Assignor harmless from any claim, liability, cost or expense (including without limitation reasonable attorneys' fees) arising out of Assignee's failure to perform any obligations or liability of the landlord under the Lease arising on or after the date upon which the Lease is assumed by Assignee hereunder.
-

5. This Assignment shall inure to the benefit of and be binding upon Assignor and Assignee, their respective legal representatives, successors and assigns. This Assignment may be executed in counterparts, each of which shall be deemed an original and all of such counterparts together shall constitute one and the same Assignment.

IN WITNESS WHEREOF, the duly authorized representatives of Assignor and Assignee have caused this Assignment to be properly executed under seal as of this day and year first above written.

ASSIGNOR:

_____, a _____

By:

Name:

Its:

ASSIGNEE:

_____, a _____

By:

Name:

Title:

Exhibit A - Legal Description

Parcel I

That part of Lots 6 - 10, inclusive of ELISE H. KRUSE ACREAGE SUBDIVISION, as per Map or plat thereof recorded in Plat Book 20, on Page 9, of the Public Records of Hillsborough County, Florida, and that part of Lot 4, Block 27, SOUTHLAND SUBDIVISION, as per Map or Plat thereof recorded in Plat Book 9, Page 4, of the Public Records of Hillsborough County, Florida, and the vacated street lying between all being described as follows:

Beginning 130.44 feet South of the Northeast corner of Lot 1 of said ELISE H. KRUSE ACREAGE SUBDIVISION, run Westerly 300.8 feet to a point on the Easterly right of way of Dale Mabry Highway 130.53 feet South of the North boundary of Lot 5, ELISE H. KRUSE ACREAGE SUBDIVISION; run thence South along said right of way to a point 78.03 feet South of the North line of Lot 4, Block 27, SOUTHLAND SUBDIVISION; run thence East to the East line of said Lot 4, Block 27, SOUTHLAND SUBDIVISION; run thence North to the POINT OF BEGINNING.

Also described as:

That part of Lots 6 through 10, inclusive of Elise H. Kruse Acreage Subdivision, as per Plat thereof recorded in Plat Book 20, on Page 9, of the Public Records of Hillsborough County, Florida and the vacated street, (50 feet wide), abutting said Lots on the North and abutting Lots 1 through 5 of said Elise H. Kruse Acreage Subdivision on the South, described as follows: Commence at the Northeast corner of Lot 1 of said Elise H. Kruse Acreage subdivision; thence S 00° 20'19" E, along the Easterly boundary line of said Lot 1, for a distance of 130.39 feet to a found 1/2" iron rod with no identification and the Point of Beginning; thence S 00° 24'06" E, along the Easterly boundary line of Lot 10 of said Elise H. Kruse Acreage Subdivision and the Northerly extension thereof, for a distance of 98.60 feet to a found 1/2" iron rod with no identification; thence S 89° 39'03" W, for a distance of 301.47 feet to a found Railroad Spike with no identification and the Easterly right of way line of South Dale Mabry Highway; thence N 00° 00'00" W (as a reference bearing), along the said Easterly right of way line, for a distance of 100.86 feet to a found Parker Kalan Nail and Disk with no identification; thence S 89° 55'13" E, departing said Easterly right of way line, for a distance of 300.77 feet to the Point of Beginning.

Schedule 2

Form of General Assignment

GENERAL ASSIGNMENT

THIS GENERAL ASSIGNMENT (this "**Assignment**") is made as of the _____ day of _____, 20____, by _____ ("**Seller**") to _____ ("**Purchaser**").

WHEREAS, of even date herewith, Seller has conveyed to Purchaser the real property described in **Exhibit A** attached hereto (the "**Property**"); and

WHEREAS, Seller and Purchaser intend that Seller also convey to Purchaser, without warranty or representation of any kind, including without limitation, any warranty, representation and/or covenant with respect to Seller's ownership or right to assign, all of the additional rights and interests described below (collectively, the "**Additional Rights**").

NOW, THEREFORE, Seller, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, hereby agrees as follows:

All capitalized terms not otherwise defined in this Assignment shall have the same meanings as set forth in the Purchase and Sale Agreement by and between Seller and Purchaser effective as of _____.

Seller hereby transfers, conveys, assigns, quitclaims, and releases to Purchaser, at no cost to Seller, all of Seller's right, title, and interest, if any, in and to the following, only to the extent they are assignable and only as they relate to the Land, without warranty or representation as to the ownership, effectiveness, validity or enforceability thereof:

all warranties and agreements from all contractors, subcontractors, vendors, or suppliers regarding the performance, quality of workmanship or quality of materials supplied in connection with the construction, manufacture, development, installation, repair or maintenance of the Improvements, the Personalty or any component thereof;

all certificates, licenses, permits, authorizations, consents and approvals from governmental authorities with respect to (1) the design development, construction and installation of any improvements on the Property, (2) any water usage permits applicable to the Property, and (3) the use, operation and occupancy of the Property, including, without limitation, certificates of occupancy for the commercial building located on the Property. If applicable, Purchaser shall be responsible for notifying the applicable water management district ("**WMD**") of the conveyance of the Property to Purchaser within thirty (30) days after Closing and for filing and processing with the WMD any and all applications required by the WMD in order to effectuate the transfer of any water use permit(s) to Purchaser, and that Purchaser will indemnify and hold harmless Seller from and against any and all loss, damage, fines, liability, costs and expenses (including, but not limited to, attorneys' fees) and other sums that Seller may pay or may become obligated to pay on account of any demand, claim, liability or action in law or equity, relating to, arising from any actions or omissions of Purchaser, its agents or employees, resulting from Purchaser's failure to timely process any water use permit transfer and the use of such permit by Purchaser after the Closing Date; and

all development rights, allocations of development density or other similar rights allocated to or attributable to the land or the Improvements whether arising under or pursuant to governmental requirements, administrative or formal action by governmental authorities, or agreement with governmental authorities or third parties.

To have and to hold the Additional Rights unto Purchaser, its successors and assigns forever.

THE ADDITIONAL RIGHTS ARE HEREBY CONVEYED TO PURCHASER IN AN “AS IS,” “WHERE IS,” “WITH ALL FAULTS” CONDITION AND SELLER DOES NOT WARRANT, AND HEREBY EXPRESSLY DISCLAIMS, ANY AND ALL WARRANTIES OF TRANSFER, QUALITY, FITNESS AND MERCHANTABILITY RELATING TO ANY OF THE ADDITIONAL RIGHTS, INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE ADDITIONAL RIGHTS OR THE FITNESS OF ANY OF THE ADDITIONAL RIGHTS CONVEYED HEREBY FOR A PARTICULAR USE OR PURPOSE OR FOR PURCHASER’S INTENDED USE OR PURPOSE.

Further, Seller makes no representation or warranty with respect to the conveyance of any of the items assigned hereby, nor shall Seller be deemed in any event to be a warrantor, guarantor, or surety for the obligations of any maker of any warranties or guaranties assigned or conveyed hereunder. The Additional Rights conveyed hereby from Seller to Purchaser shall be without recourse to Seller.

(Signatures on Following Page)

(Signature Page to General Assignment)

SELLER:

By:

PURCHASER:

By:

EXHIBIT A
LEGAL DESCRIPTION

Parcel I

That part of Lots 6 - 10, inclusive of ELISE H. KRUSE ACREAGE SUBDIVISION, as per Map or plat thereof recorded in Plat Book 20, on Page 9, of the Public Records of Hillsborough County, Florida, and that part of Lot 4, Block 27, SOUTHLAND SUBDIVISION, as per Map or Plat thereof recorded in Plat Book 9, Page 4, of the Public Records of Hillsborough County, Florida, and the vacated street lying between all being described as follows:

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Also described as:

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FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (the “**First Amendment**”) is made and entered into effective as of 4:30 p.m. E.S.T. on May 2, 2025 (the “**Amendment Effective Date**”), by and between **GIPFL 1300 S DALE MABRY, LLC**, a Delaware limited liability company (“**Seller**”), and **6800 4TH STREET HOLDINGS LLC**, a Florida limited liability company (“**Purchaser**”).

RECITALS

A.Seller and Purchaser previously entered into that certain Purchase and Sale Agreement having an Effective Date of April 2, 2025 (the “**Agreement**”), regarding certain real property located in Tampa, Hillsborough County, Florida, and more particularly described in the Agreement.

B.Seller and Purchaser desire to amend the Agreement in the manner provided for in this First Amendment.

C.All capitalized terms used in this First Amendment shall have the same meanings ascribed to them in the Agreement, unless otherwise indicated herein to the contrary.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1.Recitals. The above-referenced recitals are true and correct and hereby incorporated into this First Amendment for all purposes.

2.Ratification. The Agreement is hereby ratified as of the date hereof and declared in full force and effect as of such date, as modified and amended hereby. From and after the last date of execution of this First Amendment, all references to the Agreement shall be deemed to refer to the Agreement as amended by this First Amendment.

3.Purchase Price. Section 2.0 of the Agreement is hereby amended such that the “Purchase Price” shall be deemed to mean Three Million Four Hundred Fifty Thousand and No 00/100 Dollars (\$3,450,000.00).

4.Due Diligence Period. Purchaser hereby acknowledges and agrees that (i) the Due Diligence Period shall be deemed to have expired as of the Amendment Effective Date, and (ii) except for a default by Seller hereunder, Purchaser shall no longer have any right to terminate this Agreement pursuant to Section 8.0 of the Agreement.

5.Concurrent Closing Obligation. Purchaser hereby acknowledges and agrees that Seller may elect to cause the within transaction to close concurrently with any other real estate closing being consummated by Seller or any entity affiliated with Seller. Specifically, Purchaser hereby acknowledges and agrees that Seller may, in Seller’s sole and absolute discretion, elect at any time to accelerate the Closing Date, regardless of any extension thereof, by delivering written notice thereof to Purchaser at least five (5) business days before the accelerated Closing Date and, in such event, Purchaser shall be obligated to close this transaction on the accelerated Closing Date so long as Seller is not in default and all conditions precedent to Purchaser’s obligation to consummate the transaction contemplated by the Agreement are satisfied prior to or at the time of the accelerated Closing Date. Notwithstanding the foregoing to the contrary, in no event shall Seller be entitled to elect to accelerate the Closing Date earlier than May 20,

2025. Failure of Seller or any entity affiliated with Seller to close on any other real estate by the Closing Date hereunder shall not constitute a default by Seller under the Agreement. In addition, in the event the Tenant Estoppel is not available at the time of Closing, Purchaser agrees to accept as a substitute thereof, an estoppel certificate executed by Seller in form required by the Lease.

6.Reinstatement of Agreement. Seller and Purchaser each hereby acknowledges and agrees that, subject to the terms and conditions hereof, to the extent the Agreement may have terminated (automatically or otherwise), the Agreement is hereby reinstated, ratified, and is in full force and effect as amended by this First Amendment.

7.No Further Amendments. In the event of any inconsistencies between the terms and provisions of this First Amendment and the terms and provisions of the Agreement, the terms and provisions of this First Amendment shall control.

8.Counterparts. This First Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to another to physically form one document. Facsimile copies or other electronic scans or reproductions of this First Amendment and the signatures thereon shall have the same force and effect as if the same were original.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Seller and Purchaser have entered into this First Amendment to Purchase and Sale Agreement as of the Amendment Effective Date.

SELLER:

GIPFL 1300 S DALE MABRY, LLC,
a Delaware limited liability company

By: GENERATION INCOME PROPERTIES, L.P.,
a Delaware limited partnership,
its Manager

By: GENERATION INCOME PROPERTIES, INC.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman
David Sobelman,
its President

Execution Date: May 8, 2025

PURCHASER:

6800 4TH STREET HOLDINGS LLC,
a Florida limited liability company

By: /s/ Chamoun Jallo
Chamoun Jallo,
its Manager

Execution Date: May 8, 2025

ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

FOR VALUE RECEIVED on this 27th day of May, 2025, **6800 4TH STREET HOLDINGS LLC**, a Florida limited liability company, hereby sets over, transfers and assigns all of its right, title and interest in and to that certain Purchase and Sale Agreement dated April 2, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement dated May 2, 2025, between **GIPFL 1300 S DALE MABRY, LLC**, as Seller, and **6800 4TH STREET HOLDINGS LLC**, as Purchaser, to **1300 DALE MABRY HOLDINGS LLC**, as Assignee, provided that no such assignment shall relieve Purchaser of any obligations, covenants, duties, representations, warranties or liabilities thereunder.

6800 4TH STREET HOLDINGS LLC,

a Florida limited liability company

Christopher Jallo, Manager

ACCEPTANCE OF ASSIGNMENT

I/we do hereby accept the above and foregoing Assignment and do hereby agree to be bound by all of the terms and conditions set forth in the original Purchase and Sale Agreement dated April 2, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement dated May 2, 2025, and accept all the burdens and benefits therein and be deemed to have made any and all representations and warranties made by Purchaser thereunder, as if I/we were the original signatory thereof.

1300 DALE MABRY HOLDINGS LLC,

a Florida limited liability company

Christopher Jallo, Manager

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT ("**Agreement**") is made and entered into as of the Effective Date (hereinafter defined) by and between GIPAL JV 15091 SW ALABAMA 20, LLC, a Delaware limited liability company ("**Seller**"), with an address of 401 East Jackson Street, Suite 3300, Tampa, Florida 33602, Attn: David Sobelman; Email: ds@gipreit.com, with a required copy to Trenam Law, 200 Central Avenue, Suite 1600, St. Petersburg, Florida 33702, Attn: Timothy M. Hughes, Esq., Email: thughes@trenam.com, and Titomic, Inc., a Delaware corporation ("**Purchaser**"), with an address of 700 Pennsylvania Avenue SE, Suite 200, Washington D.C. 20003, Attn: Jim Simpson, Email:jim.simpson@titomic.com, with a required copy to Wolfe, Jones, Wolfe, Hancock, Daniel & South, LLC with an address of 905 Bob Wallace Avenue, Huntsville, Alabama 35801 Attn: Justin South, Email:jsouth@wolfejones.com.

RECITALS

A.Seller is the owner in fee simple of certain real property situated in the City of Huntsville, County of Limestone, State of Alabama, said real property being identified as approximately 5.79 acres with an approximately 59,190sf office/warehouse building, being further identified as 15091 SW Alabama Highway 20, Huntsville, Alabama 35756; Parcel ID Number #18 02 04 0 000 001.033, and legally described as set forth on Exhibit "A" attached hereto, together with all buildings, fixtures and other improvements located thereon to the extent owned by Seller, if any, and together with all easements, tenements, hereditaments, and appurtenances belonging thereto, the foregoing being hereinafter referred to as the "**Premises**" or the "**Property**". Purchaser acknowledges and agrees that no portion of the Property shall constitute any personal property, fixtures, equipment or other improvements located on the Premises that are owned by the Tenant (defined below) pursuant to the Lease Agreement (defined below) and that such property is specifically excluded from the sale of the Property to Purchaser hereunder.

B.Seller has agreed to convey the Premises to Purchaser and Purchaser is desirous of purchasing the same.

NOW, THEREFORE, in consideration of the sum of One (\$1.00) Dollars and other covenants and agreements herein contained, the parties hereto agree as follows:

AGREEMENT

1.0Premises To Be Purchased. Subject to compliance with the terms and conditions of this Agreement, the Seller shall sell to Purchaser and Purchaser shall purchase from Seller the Premises.

2.0Purchase Price. The purchase price ("**Purchase Price**") shall be the sum of Seven Million Two Hundred Fifty Thousand and 00/100 Dollars (\$7,200,000.00), payable as follows:

2.1The sum of One Hundred Fifty Thousand Dollars (\$150,000.00) ("**Earnest Money**") paid in cash within three (3) business days of the full execution of this Agreement, to be held (in a non-interest bearing account) and released in accordance with this Agreement by the law firm of Wolfe, Jones, Wolfe, Hancock, Daniel & South, LLC, as escrow agent ("**Escrow Agent**"), with an address of 905 Bob Wallace Avenue, Huntsville, AL 35801, and applied to the Purchase Price on the date of the Closing (as such term is defined in Section 10.0 below).

2.2The balance of the Purchase Price shall be paid, either by cash or Federal Reserve wire transfer of immediately available funds to the account of the Title Company (defined below) on the date of the Closing.

2.3 Prior to the expiration of the Due Diligence Period (as such term is defined in Section 8.1 below), Purchaser shall deliver to Seller satisfactory evidence of Purchaser's financing for purchasing the Property, as determined in Seller's commercially reasonable discretion. In the event such evidence is not satisfactory to Seller, Seller shall have the right to either (i) terminate this Agreement by delivering written notice thereof to Purchaser, in which case the Earnest Money shall be refunded to Purchaser, or (ii) proceed to Closing. Notwithstanding anything in this Agreement to the contrary, Purchaser hereby acknowledges and agrees that obtaining satisfactory financing and/or evidence thereof for purchasing the Property shall not be deemed a condition precedent to Purchaser's obligation hereunder to proceed to Closing.

3.0 Title to Be Delivered. Seller agrees to convey marketable and insurable fee simple title in the Premises to Purchaser through delivery of a Special Warranty Deed ("**Deed**") free and clear of all liens and encumbrances except for the Permitted Exceptions (as such term is defined in Section 4.1 below).

4.0 Title Objections.

4.1 Title Policy; Title Review. Buyer shall obtain, at standard rates, an owner's policy of title insurance in an amount no less than the Purchase Price (the "**Title Policy**"). Within five (5) days of the Effective Date, Buyer shall, cause Wolfe, Jones, Wolfe, Hancock, Daniel & South, LLC, 905 Bob Wallace Avenue, Huntsville, AL 35801, as title agent (the "**Title Agent**") for Fidelity National Title Insurance Company (the "**Title Company**") of, to issue and deliver to Purchaser and Seller the most recent ALTA Form (Alabama) title insurance commitment (the "**Title Commitment**") for the Title Policy, together with legible copies of all supporting and exception documents referenced therein. The Title Commitment shall evidence that upon the execution, delivery and recordation of the Deed (which shall be delivered by Seller at the Closing provided for hereunder) and the satisfaction of all requirements specified in Schedule B, Section 1 of the Title Commitment, Purchaser shall acquire fee simple title to the Property, subject only to the "Permitted Exceptions." For purposes of this Agreement, the term "**Permitted Exceptions**" shall mean: (i) applicable zoning and building ordinances and land use regulations; (ii) the lien of any and all taxes and assessments not yet due and payable; (iii) easements, licenses, covenants, conditions, restrictions, leases, reservations, exceptions and other encumbrances referenced in the Title Commitment and not specifically objected to by Purchaser in the Notice of Title Objections (defined below); (iv) any matters that would be disclosed by an accurate survey of the Property; (v) any exceptions caused by Purchaser, his agents, representatives or employees; (vi) any matters accepted or deemed accepted by Purchaser pursuant to the terms and conditions of this Agreement, (vii) the Lease Agreement (defined below), and (viii) any matters agreed to by the parties in writing.

Within fifteen (15) days after Purchaser's receipt of the Title Commitment, Purchaser shall give written notice to Seller of any matters that are objectionable to, or deemed a title defect, by Purchaser ("Notice of Title Objections"). Any title defect to which Purchaser does not timely object shall be deemed a Permitted Exception hereunder. Notwithstanding anything in this Agreement to the contrary, Seller shall be obligated to cure the following defects to the extent that and only to the extent that the same are specified in the Title Commitment and in Purchaser's Notice of Title Objections (collectively, the "Mandatory Cure Defects"): (a) mortgages arising through Seller, (b) construction liens arising through Seller, (c) back taxes on the Property that are due and payable, (d) judgment liens arising through Seller, and (e) other liens or encumbrances arising through Seller and securing a specific dollar amount. As to any defects other than Mandatory Cure Defects, Seller shall have fifteen (15) days from receipt of the Notice of Title Objections in which to elect either to (i) notify Purchaser that it intends to cure the identified objections and defects on or before the Closing Date (the "Title Cure Period") and Seller shall use reasonable efforts to cure such objections and defects; or (ii) notify Purchaser that Seller elects not to cure the objections or alleged defects. In the

event Seller fails to deliver a response within fifteen (15) days after receipt from Purchaser of the Notice of Title Objections, Seller shall be deemed to have elected not to cure or eliminate said objections and alleged title defects. Purchaser shall have until the later of the expiration of the Due Diligence Period or ten (10) days from receipt of Seller's notice, or Seller's deemed notice, of its election not to cure Purchaser's objections and alleged title defects (whichever is later), in which to elect either (x) to terminate the Agreement, or (y) to require Seller to deliver title in its then existing condition (with no reduction in the Purchase Price) and to proceed to Closing notwithstanding the objections to title raised by Purchaser, yet still subject to Seller's obligation to cure the Mandatory Cure Defects. The foregoing remedies shall constitute the exclusive remedies of Purchaser for such failure to deliver title as herein specified.

4.2 Survey. Purchaser may, on or before the expiration of the Due Diligence Period, cause an ALTA/NSPS land title survey (the "**Survey**") of the Property to be prepared by a professional surveyor registered and licensed in the State of Alabama (the "**Surveyor**"). Such Survey, if any, shall depict the Property by metes and bounds description. The Survey shall be certified by the Surveyor to Purchaser, Seller and the Title Company and shall otherwise be in a form satisfactory to the Title Company to eliminate the standard survey exceptions from the Title Policy to be issued at Closing. Upon completion of the Survey, Purchaser shall furnish Seller with two (2) signed and sealed original prints thereof. Purchaser shall notify Seller in writing within the Due Diligence Period of any matters shown on the Survey which adversely affect the title to the Property and the same shall be deemed to be title defects which shall be dealt with within the same time, manner, and subject to the limitations provided in Section 4.1 above. Any matters shown on the Survey which Purchaser does not timely object shall be deemed a Permitted Exception hereunder.

5.0 Control Of Premises. If, prior to the Closing, the Premises shall be the subject of (i) an action in eminent domain or a proposed taking by a governmental authority, whether temporary or permanent ("**Taking**"), or (ii) a material casualty in which the cost of restoration exceeds five percent (5%) of the Purchase Price ("**Casualty**"), Purchaser, at its sole election, shall have the right to terminate this Agreement on written notice to Seller without liability on its part by so notifying Seller, and Earnest Money paid by Purchaser shall be refunded to Purchaser. If the Purchaser does not exercise its right of termination, any and all proceeds (including all insurance proceeds and any deductible under Seller's policy) arising out of any such Taking or Casualty shall be held in trust by Seller for Purchaser's benefit and shall be credited against the Purchase Price. In no event shall the Purchase Price of the Premises be increased by the amount of any such proceeds.

6.0 Representations and Warranties of Seller. As an essential part of this Agreement, Seller hereby represents and warrants to Purchaser that, to Seller's actual knowledge:

6.1 Seller has not received any written notices of or violations of law or municipal ordinances, orders from any governmental authority having jurisdiction over the Premises.

6.2 No actions, suits or proceedings at law or in equity, administratively or otherwise, have been instituted or threatened against or affect Seller or the Premises.

6.3 No condemnation or eminent domain proceedings are now pending nor is Seller aware of any such proceedings being contemplated against the Premises.

6.4 Seller is the sole owner of the Premises with full power and authority to sell same, and the person executing this contract on behalf of the Seller is authorized to do so and has the power to bind Seller.

6.5 Seller has good, insurable and marketable fee simple title interest to the Premises, subject to the Permitted Exceptions.

6.6 That on the date of Closing, the Premises will be free and clear of all liens, security interests and, encumbrances, except for the Permitted Exceptions.

6.7 Except as may be disclosed in the Due Diligence Materials (as such term is defined in Section 8.5 below), Seller has not received any written notice of any claim, demand, action or proceeding of any kind relating to any past or present Release of any Hazardous Substances in, on or under the Property.

As used in the Agreement, the following definitions shall apply: "**Environmental Laws**" shall mean all federal, state and local laws, ordinances, rules and regulations now or hereinafter in force, as amended from time to time, and all federal and state court decisions, consent decrees and orders interpreting or enforcing any of the foregoing, in any way relating to or regulating human health or safety, or industrial hygiene or environmental conditions, or protection of the environment, or pollution or contamination of the air, soil, surface water or groundwater, and includes, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et seq., and the Clean Water Act, 33 U.S.C. §1251, et seq. For purposes of the Agreement, the term "**Hazardous Substances**" shall mean any substance or material that is described as a toxic or hazardous substance, waste or material or a pollutant or contaminant, or words of similar import, in any of the Environmental Laws, and includes asbestos, petroleum (including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, or any mixture thereof), petroleum products, polychlorinated biphenyls, urea formaldehyde, radon gas, radioactive matter, medical waste, and chemicals which may cause cancer or reproductive toxicity. "**Release**" shall mean any spilling, pumping, pouring, emitting, emptying, discharging, injecting, leaching, dumping or disposing into the environment of Hazardous Substances onto or through soil, surface water or groundwater.

6.8 Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

Any representation made to Seller's "knowledge" will not be deemed to imply any duty of inquiry or investigation. For purposes of the Agreement, the term "**Seller's knowledge**" means the current, actual knowledge of David Sobelman without any independent investigation or inquiry whatsoever and will not be construed to refer to the knowledge of any other officer, director, agent, employee or representative of Seller, or any affiliate of Seller, or to impose upon such party any duty to investigate the matter to which such actual knowledge or the absence thereof pertains, or to impose upon such party any individual personal liability. David Sobelman shall not be deemed to be a party to the Agreement nor to have made any representations or warranties hereunder, and no recourse shall be had to such individual for any of Seller's representations and warranties hereunder (and Purchaser hereby waives any liability of or recourse against such individuals).

All of Seller's representations and warranties shall be deemed remade as of the date of the Closing and shall survive the Closing for a period of one (1) year.

7.0 Representations and Warranties of Purchaser. As an essential part of this Agreement, Purchaser hereby represents and warrants to Seller that:

7.1 Purchaser has the right, power and authority to enter into the Agreement and to purchase the Property in accordance with the terms and conditions of the Agreement, to engage in the transactions contemplated in the Agreement and to perform and observe the terms and provisions hereof.

7.2 Purchaser has taken, or by the time of Closing will have taken, all necessary action to authorize the execution, delivery and performance of the Agreement, and upon the execution and delivery of any document to be delivered by Purchaser on or prior to the Closing, the Agreement and such document shall constitute the valid and binding obligation and agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws of general application affecting the rights and remedies of creditors.

7.3 Neither the execution, delivery or performance of the Agreement by Purchaser, nor compliance with the terms and provisions hereof, will result in any breach of the terms, conditions or provisions of, or conflict with or constitute a default under the terms of any indenture, deed to secure debt, mortgage, deed of trust, note, evidence of indebtedness or any other agreement or instrument by which Purchaser is bound.

7.4 No petition in bankruptcy (voluntary or, to the best of Purchaser's knowledge, otherwise), assignment for the benefit of creditors or petition seeking reorganization or arrangement or other action under federal or state bankruptcy or insolvency laws is pending against or contemplated by Purchaser.

7.5 None of the funds to be used for payment by Purchaser of the Purchase Price will be subject to 18 U.S.C. §§ 1956-1957 (Laundering of Money Instruments), 18 U.S.C. §§ 981-986 (Federal Asset Forfeiture), 18 U.S.C. §§ 881 (Drug Property Seizure), Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001, or the United and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (the "**USA Patriot Act**"). In addition, Purchaser is not, and will not become, a person or entity with whom U.S. persons are restricted from doing business with under the regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of Treasury (including those named on OFAC's Specially Designated and Blocked Persons list) or under any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), the USA Patriot Act, or other governmental action.

7.6 Purchaser has the financial resources to consummate the transaction contemplated by this Agreement and to pay the Purchase Price at the Closing.

All of Purchaser's representations and warranties shall be deemed remade as of the date of the Closing and shall survive the Closing.

8.0 Purchaser Inspection Rights: Evidence of Title; Information in Seller's Possession.

8.1 Purchaser shall have the latter of sixty (60) days to inspect the Property (the "**Due Diligence Period**") from the Effective Date of the Agreement. Purchaser shall order all third-party diligence reports within five (5) business days of the Effective Date. Purchaser may undertake an inspection and examination of all aspects of the Property, including but not limited to: review of economic, legal, environmental, future development, zoning and physical matters relating to the Property as Purchaser may deem appropriate, including but not limited to curb cut, roadway improvement, and permitting matters. Purchaser or Purchaser's agents may enter upon the Property during normal business hours (or otherwise with a minimum of 24 hours' advance written notice) for the purpose of conducting any tests and examinations as they may deem appropriate, both during the Due Diligence Period and subsequent thereto so long as this Agreement remains in full force and effect. All such inspections shall be performed in compliance with Seller's rights and obligations as landlord under the Lease, if applicable. Further, Purchaser shall use commercially reasonable efforts to not affect, interrupt or

interfere with Tenant's use, business or operations on the Premises, if applicable. Seller or its representatives shall have the right to accompany Purchaser and Purchaser representatives in connection with any inspections and other activities on the Property. In the event the Property is disturbed or damaged in any manner by Purchaser or Purchaser's representatives, agents or contractors in the accomplishment of such tests, Purchaser agrees to immediately thereafter restore the Premises to its prior existing condition. Purchaser shall indemnify, defend and hold Seller harmless from and against any and all expense, loss or damage which Seller may incur (including, without limitation, reasonable attorneys' fees actually incurred) as a result of any act or omission of Purchaser or its representatives, agents or contractors, including all claims for death of or injury to persons or damage of property arising out of or as a result of the activities of Purchaser or Purchaser's representatives, agents or contractors. In no event shall Purchaser conduct any invasive testing on the Premises without the advance written consent of Seller, which consent shall not be unreasonably withheld, conditioned or denied.

8.2 Purchaser shall not permit any construction, mechanic's, materialman's or other lien to be filed against any of the Property as the result of any work, labor, service or materials performed or furnished, by, for or to Purchaser, its employees, agents and/or contractors. If any such lien shall at any time be filed against the Property, Purchaser shall, without expense to Seller, cause the same to be discharged of record by payment, bonds, order of a court of competent jurisdiction or otherwise, within thirty (30) days of the filing thereof. Purchaser shall indemnify, defend and hold harmless Seller against any and all claims, losses, damages, costs and expenses (including, but not limited to, attorneys' fees and costs), arising out of the filing of any such liens and/or the failure of Purchaser to cause the discharge thereof as same is provided herein.

8.3 Purchaser shall procure (or shall cause its contractors, agents or representatives entering the Property to procure) and continue in force and effect from and after the date Purchaser first desires to enter the Property, and continuing throughout the term of this Agreement, the following insurance coverages placed with a responsible insurance company licensed to do business in the State of Alabama having an A.M. Best's rating of "A-IX" or better: comprehensive general liability insurance with a combined single limit of not less than \$1,000,000.00 per occurrence or commercial general liability insurance with limits of not less than \$1,000,000.00 per occurrence and in the aggregate. To the extent such \$1,000,000.00 limit of liability is shared with multiple properties, a per location aggregate shall be included. Seller and/or its designees shall be included as additional insureds under such comprehensive general liability or commercial general liability coverage. Purchaser shall deliver to Seller a certificate of such insurance evidencing such coverage prior to the date Purchaser is permitted to enter the Property. Such insurance may not be cancelled or amended except upon thirty (30) days' prior written notice to Seller. The minimum levels of insurance coverage to be maintained by Purchaser hereunder shall not limit Purchaser's liability under this Section 8.

8.4 Purchaser, at its option, shall have the right to terminate this Agreement for any reason whatsoever or for no reason during the Due Diligence Period, whereupon the Earnest Money will immediately be returned to Purchaser and neither party will have any further rights, remedies or obligations hereunder, except those that expressly survive termination of this Agreement.

8.5 Within five (5) business days of the Effective Date, Seller shall deliver to Purchaser, or make available to Purchaser through the use of an electronic data room, copies of the documents and materials described on Exhibit "B" attached hereto (collectively, the "**Due Diligence Materials**"), each to the extent they exist and are in Seller's possession or reasonable control. Purchaser hereby acknowledges, covenants, and agrees that any information provided by Seller to Purchaser based upon any reports, surveys, permits, plans, approvals, and all other information and documentation obtained by or for Seller and delivered to Purchaser either before the Effective Date or pursuant to

this Section 8.5 are provided to Purchaser for informational purposes only and are without representation or warranty of any kind whatsoever, either express or implied, and is without recourse to Seller with respect to the accuracy of any information or statements contained therein. Purchaser further acknowledges that Purchaser has been advised not to rely upon such documents without making an independent investigation or inquiry as to the accuracy of the information or statements contained in the information provided by Seller. Purchaser hereby releases Seller from any and all claims Purchaser might otherwise have based upon any reports, surveys, permits, plans, approvals, and all other information and documentation obtained by or for Seller and delivered to Purchaser, except for claims arising from or related to fraud committed by Seller or a willful and intentional misrepresentation made by Seller.

The foregoing provisions of Section 8 shall survive the termination of this Agreement.

9.0 Seller's Covenants. Seller covenants that between the Effective Date and the date of the Closing:

9.1 Seller shall not permit the occupancy of the Premises, or any part thereof, by anyone other than Tenant (defined below).

9.2 Seller shall not enter into, modify or amend any service contract affecting the Premises that will be an obligation on or otherwise affect the Property or any part thereof subsequent to the Closing without Purchaser's prior written consent in each instance, which consent shall not be unreasonably withheld, conditioned or delayed, except contracts entered into in the ordinary course of business that shall be terminated at Closing without penalty or premium to Purchaser.

9.3 Seller shall maintain in full force and effect until the Closing all insurance policies that Seller presently has in effect, if any.

9.4 No fixtures, equipment or personal property owned by Seller, if any, and included in this sale shall be removed from the Premises unless the same are replaced with items of at least equal quality prior to the Closing.

9.5 Seller shall not withdraw, settle or otherwise compromise any protest or reduction proceeding being pursued by Seller, if any, affecting real estate taxes assessed against the Premises for any fiscal period in which the Closing is to occur or any subsequent fiscal period without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed.

10.0 Closing. The consummation of the transaction contemplated by this Agreement ("**Closing**") shall take place on or before the thirtieth (30th) business day after the expiration of the Due Diligence Period (the "**Closing Date**"). The Closing shall take place at, by and through the offices of the Escrow Agent/Title Agent and may be conducted as a "mail-away" closing through the use of escrow instruction letters.

11.0 Seller's Closing Obligations and Closing Costs. Seller and Purchaser shall deliver the following to the Title Company or Purchaser, as applicable, at the Closing and the following closing costs and expenses shall be paid as follows in connection with the Closing:

11.1 Seller shall deliver the following to the Title Company at the Closing:

A Deed.

BA settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement.

CAn assignment of all intangible property to the extent assignable and owned by Seller, in the form attached hereto as **Schedule 1** (the "**General Assignment**").

DAn assignment of the Lease Agreement in the form attached hereto as **Schedule 2** (the "**Assignment of Lease**").

ESuch affidavits as the Title Company shall reasonably require in order to omit from the Title Policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Seller's name.

FPossession of the Premises in the condition required by this Agreement.

GA Certification of Non-Foreign status of Transferor to comply with the provisions of Section 1445 of the Internal Revenue Code.

HSuch other documents as shall be reasonably requested by the Title Company to effectuate the purposes and intent of this Agreement.

11.2 Seller shall pay:

A Transfer or conveyance taxes and documentary stamp taxes, if any.

B Deed preparation.

C Seller's attorneys' fees, half of the cost for title search and any and all applicable title insurance premiums (less any endorsements to the Title Policy requested by Purchaser) and any other costs and expenses actually incurred by Seller in connection with selling the Premises.

DA commission paid to Seller's broker, Chase Commercial Realty, Inc., DBA NAI Chase Commercial, an Alabama Corporation ("**Seller's Broker**"), in accordance with Section 17.0 below.

11.3 Purchaser shall pay the following costs in connection with the Closing:

A Any mortgage recording or registry tax necessary to record any mortgages of the Purchaser, if any.

B Deed recording costs.

C Half of the cost for title search and any and all applicable title insurance premiums, and the full costs of any endorsements to the Title Policy requested by Purchaser.

D Due diligence expenses.

E Purchaser's attorneys' fees, and any other costs and expenses actually incurred by Purchaser in connection with buying the Premises.

11.4 Purchaser shall deliver the following to the Title Company at the Closing:

A The General Assignment

BThe Assignment of Lease

CA settlement statement setting forth the amounts paid by or on behalf of and/or credited to each of Purchaser and Seller pursuant to this Agreement.

DSuch other documents as shall be reasonably requested by the Title Company to effectuate the purposes and intent of this Agreement.

12.0Prorations. Any real estate taxes, special assessments, and other expenses shall be prorated as of the Closing Date, unless any of the same are required to be paid by the Tenant pursuant to the Lease Agreement, in which case there shall be no proration of real estate taxes, special assessments and other expenses. All rental payments and other expenses due and owing under the Lease Agreement shall be prorated as of the Closing Date. The provisions of this Section shall survive the Closing.

13.0Seller's Default. If Seller fails to perform any of its obligations under this Agreement for any reason other than Purchaser's default or the permitted termination of this Agreement by Purchaser as expressly provided herein, Purchaser shall be entitled, as its remedy, either (a) to terminate this Agreement and receive the return of the Earnest Money from Escrow Agent, together with Purchaser's actual out-of-pocket costs and expenses incurred with respect to this transaction (not to exceed \$35,000) which shall be reimbursed by Seller to Purchaser within ten (10) business days after Purchaser's delivery of commercially reasonable documentation supporting such costs and expenses (in such event, the right to retain the Earnest Money plus costs shall be full liquidated damages and, except as set forth herein, shall be Purchaser's sole and exclusive remedy in the event of a default hereunder by Seller, and Purchaser hereby waives and releases any right to sue Seller for damages), or (b) to enforce specific performance of Seller's obligation to execute and deliver the documents required to convey the Property to Purchaser in accordance with this Agreement.

14.0Purchaser's Default. Should Purchaser default, Seller shall be entitled to terminate this Agreement by giving Purchaser written notice thereof, and Seller shall retain, as liquidated damages, the Earnest Money; the parties hereto acknowledging that it is impossible to estimate more precisely the damages which might be suffered by Seller upon Purchaser's default, and that said Earnest Money is a reasonable estimate of Seller's probable loss in the event of default by Purchaser. Seller's retention of said Earnest Money is intended not as a penalty, but as full liquidated damages. In addition, notwithstanding anything to the contrary stated herein, nothing in this Section 14 is intended to nor shall limit the remedies available to Seller at law or in equity relating to a default of any repair, indemnification, hold harmless and/or defend obligations of Purchaser set forth in Section 8 of this Agreement or any other provisions which are intended to survive termination or Closing of this Agreement. The provisions of this Section 14 shall survive the Closing or the earlier termination of this Agreement.

15.0Attorney's Fees; Costs. Should either party employ an attorney or attorneys to enforce any of the provisions hereof or to protect its interest in any manner arising under this Agreement or to establish breach of this Agreement, the non-prevailing party shall pay to the other party all reasonable costs, charges, expenses, including attorney's fees, expended or incurred in connection therewith. This provision is separate and several and shall survive the termination of this Agreement.

16.0Tax-Free Exchange. Purchaser acknowledges having been advised that Seller may elect to treat the within transaction as part of a tax-free exchange transaction under Internal Revenue Code Section 1031. Purchaser agrees that it will make and execute any and all additional documents that may be required in connection with Seller's tax-free exchange transaction provided that the Purchaser does not assume any additional burdens or obligations and further provided that Purchaser does not incur any additional cost or expense.

17.0Brokers. Seller and Purchaser mutually represent and warrant that Seller's Broker and Purchaser's broker, New South Realtors ("**Purchaser's Broker**" and, together with Seller's Broker, the "**Brokers**"), are the only brokers with whom they have dealt with in connection with this Agreement and that neither Seller nor Purchaser knows of any other broker who has claimed or may have the right to claim a commission in connection with this transaction. The commission of Seller's Broker shall be paid pursuant to separate agreement by Seller. The commission of Purchaser's Broker shall be paid by Seller's Broker pursuant to a separate agreement between Seller's Broker and Purchaser's Broker. Seller and Purchaser shall indemnify and defend each other against any costs, claims or expenses, including attorneys' fees, arising out of the breach on their respective parts of any representations, warranties or agreements contained in this Section. The representations and obligations under this Section shall survive the Closing or, if the Closing does not occur, the termination of this Agreement.

18.0Escrow Agent.

18.1The tax identification numbers of the parties shall be furnished to Escrow Agent upon request of Escrow Agent. At the Closing, proceeds of the Earnest Money shall be paid by Escrow Agent to Seller. If for any reason the Closing does not occur and either party makes a written demand upon Escrow Agent for payment of such amount, Escrow Agent shall give written notice to the other party of such demand. If Escrow Agent does not receive a written objection from the other party to the proposed payment within ten (10) days after the giving of such notice, Escrow Agent is hereby authorized to make such payment. If Escrow Agent does receive such written objection within such ten (10) day period or if for any other reason Escrow Agent in good faith shall elect not to make such payment, Escrow Agent shall continue to hold such amount until otherwise directed by written instructions from the parties to this contract or a final judgment of a court. However, Escrow Agent shall have the right, only after dispute of the parties or this contract fails due to its terms, to deposit the escrowed proceeds with the clerk of any applicable court of the county in which the Premises is located. Escrow Agent shall give written notice of such deposit to Seller and Purchaser. Upon such deposit Escrow Agent shall be relieved and discharged of all further obligations and responsibilities hereunder.

18.2The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this contract or involving gross negligence. Seller and Purchaser shall jointly and severally indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith, in willful disregard of this contract or involving negligence on the part of Escrow Agent.

19.0Miscellaneous. The following general provisions govern this Agreement.

19.1Governing Law. This Agreement is made and executed under and in all respects to be governed and construed by the laws of the State of Alabama.

19.2Notices. Whenever any notice, demand or request is required or permitted under this Agreement, such notice, demand or request shall be in writing and shall be (i) delivered by hand, (ii) sent by registered or certified mail, postage prepaid, return receipt requested, (iii) sent by nationally recognized commercial courier for next business day delivery, in each such case described in (i), (ii) and (iii) to the addresses set forth in the preamble of this Agreement or to such other addresses as are specified by written notice given in accordance herewith, (iv) transmitted by facsimile to the

number for each party set forth below or to such other facsimile number as is specified by written notice given in accordance herewith or (v) sent by electronic mail (email) to the electronic mail (email) address for each party set forth below or to such other electronic mail (email) address as is specified by written notice given in accordance herewith. Any notice or other communication (i) mailed as hereinabove provided shall be deemed effectively given or received on the third (3rd) business day following the postmark date of such notice or other communication, (ii) sent by overnight courier or by hand shall be deemed effectively given or received upon receipt, and (iii) sent by facsimile or email transmission shall be deemed effectively given or received on the day of transmission of such notice and electronic confirmation of such transmission is received by the transmitting party (such as "Delivery Receipt" generated by Microsoft Outlook). Any notice or other communication given in the manner provided above by counsel for either party shall be deemed to be notice or such other communication from the party represented by such counsel. Any notice sent as required hereby and refused by recipient shall be deemed delivered as of the date of such refusal.

19.3 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of each of the parties hereto.

19.4 Assignment. Purchaser may not assign this Agreement without Seller's prior written consent, which consent may be withheld or granted in Seller's reasonable discretion, provided, however, that Purchaser may assign this Agreement to an entity owned (in whole or in part), controlled, or under common control with Purchaser and formed by Purchaser for the purpose of taking title to the Property ("**Permitted Assignee**") without Seller's prior written consent, provided that (a) written notice of such assignment shall be given by Purchaser to Seller prior to the expiration of the Due Diligence Period, (b) no such assignment shall relieve Purchaser of any obligations, covenants, duties, representations, warranties or liabilities hereunder, and (c) Purchaser provides Seller, simultaneous with its written notice of such assignment, a copy of a written assignment agreement signed by Purchaser and the Permitted Assignee pursuant to which the Permitted Assignee agrees to accept all the burdens and benefits of this Agreement and agrees to be deemed to have made any and all representations and warranties made by Purchaser hereunder, as if the Permitted Assignee were the original signatory hereof. Any attempt by Purchaser to assign this Agreement to a Permitted Assignee after the expiration of the Due Diligence Period or not otherwise in compliance with the foregoing provisions of this Section 19.4 shall be deemed invalid, null and void and Seller shall have no legal obligation to recognize same. If Purchaser consists of more than one person or entity, then: (1) each reference to Purchaser herein shall be deemed to refer to each person or entity constituting Purchaser, both individually and in the aggregate, and (2) each person or entity constituting Purchaser shall be jointly and severally liable for all liabilities and obligations of Purchaser hereunder.

19.5 Lender Consents and Approvals. Purchaser understands that Seller's transfer of the Property to Purchaser as contemplated herein may be subject to or require the prior approval of Seller's lender(s). As such, and notwithstanding anything to the contrary contained within this Agreement, the obligation of Seller to close on the sale and purchase of the Property pursuant to this Agreement shall be and hereby is expressly conditioned upon Seller obtaining the prior written consent, approval and/or partial release from Seller's lender(s) on or before the Closing Date (collectively, "**Lender Consents and Approvals**"). Seller shall use commercially reasonable efforts to seek to obtain the Lender Consents and Approvals on or before the Closing Date. If the foregoing condition precedent shall not have occurred or been satisfied on or before the Closing Date due to any contractual rights or discretion granted to Seller's lender(s), then Seller shall be entitled to terminate this Agreement by delivering written notice to Purchaser and in such event the Earnest Money will immediately be returned to Purchaser and neither party will have any further rights, remedies or obligations hereunder, except those that expressly survive termination of this Agreement. Notwithstanding

anything in this Agreement to the contrary, in the event Seller is unable to obtain the Lender Consents and Approvals on or before the Closing Date, Seller shall have the right to extend the Closing Date for a period of up to thirty (30) days by delivering written notice to Purchaser on or before the expiration of such date.

19.6Counterparts. This Agreement and any agreement or document described herein may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Handwritten signatures to this Agreement or any agreement or document described herein transmitted by facsimile, email or other similar electronic transmission (for example, through the use of a Portable Document Format or "PDF" file), shall be valid and effective to bind the party so signing.

19.7Severability. The provisions of this Agreement are severable, and the enforceability or invalidity of any term or provision of this Agreement shall not affect the enforceability and validity of the remaining terms and provisions of this Agreement. If any provision of this Agreement or the application thereof to any person or circumstance shall be determined by any Court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstance, other than those as to which it is so determined to be invalid or unenforceable, shall not be affected thereby.

19.8Further Assurances. In addition to the foregoing, the parties hereto, at the time and from time to time at or after Closing, upon the reasonable request of Purchaser or of Seller, as the case may be, agree to do, execute, acknowledge and deliver all such further reasonable deeds, assignments, transfers, conveyances, authorizations, filings, consents, and assurances, as may be reasonably required for the better assigning, transferring, granting, conveying, assuring and confirming unto Purchaser all of the applicable Seller's right, title and interest in and to the Property, to be conveyed hereunder; and to the more effective consummation of the other transactions referred to in this Agreement.

19.9Headings. The use of headings, captions and numbers in this Agreement is solely for the convenience of identifying and indexing the various provisions in this Agreement and shall in no event be considered otherwise in construing or interpreting any provision in this Agreement.

19.10Exhibits. Each and every exhibit referred to or otherwise mentioned in this Agreement is attached to this Agreement and is and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each exhibit were set forth in full and at length every time it is referred to or otherwise mentioned.

19.11Defined Terms. Capitalized terms used in this Agreement shall have the meanings ascribed to them at the point where first defined, irrespective of where their use occurs, with the same effect as if the definitions of such terms were set forth in full and at length every time such terms are used.

19.12Pronouns. Wherever appropriate in this Agreement, personal pronouns shall be deemed to include the other genders and the singular to include the plural.

19.13Non-Waiver. Failure by any party to complain of any action, non-action or breach of any other party shall not constitute a waiver of any aggrieved party's rights hereunder. Waiver by any party of any right arising from any breach by any other party shall not constitute a waiver of any other right arising from a subsequent breach of the same obligation or for any other default, past, present or future.

19.14Dates and Times. If any date set forth in this Agreement shall fall on, or any time period set forth in this Agreement shall expire on, a day which is a Saturday, Sunday, federal or state holiday, or other non-business day, such date shall automatically be extended to, and the expiration of such time period shall automatically to be extended to, the next day which is not a Saturday, Sunday, federal or state holiday or other non-business day. The final day of any time period under this Agreement or any deadline under this Agreement shall be the specified day or date, and shall include the period of time through and including such specified day or date. All references to the “**Effective Date**” shall be deemed to refer to the later of the date of Purchaser’s or Seller’s execution of this Agreement, as indicated below their executions hereon. Any action required to be taken by a specified date may be taken at or before 11:59 p.m., daylight or standard time (as applicable) in the time zone where the Property is located.

19.15Exculpation. Purchaser agrees that it does not have and will not have any claims or causes of action against any disclosed or undisclosed officer, director, employee, trustee, shareholder, member, manager, partner, principal, parent, subsidiary or other affiliate of Seller, or any officer, director, employee, trustee, shareholder, partner or principal of any such parent, subsidiary or other affiliate (collectively, “**Seller’s Affiliates**”), arising out of or in connection with this Agreement or the transactions contemplated hereby. Purchaser agrees to look solely to Seller and its assets for the satisfaction of any liability or obligation arising under this Agreement or the transactions contemplated hereby, or for the performance of any of the covenants, warranties or other agreements contained herein, and further agrees not to sue or otherwise seek to enforce any personal obligation against any of Seller’s Affiliates with respect to any matters arising out of or in connection with this Agreement or the transactions contemplated hereby. The provisions of this paragraph shall survive the termination of this Agreement and the Closing.

19.16No Recording. Neither this Agreement nor any memorandum thereof may be recorded by Purchaser in the Public Records of any County of any State.

19.17WAIVER OF JURY TRIAL. PURCHASER AND SELLER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY EACH PARTY AND EACH PARTY EXPRESSLY ACKNOWLEDGES THAT NEITHER THE OTHER PARTY NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTY HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS READ AND UNDERSTANDS THE MEANING AND EFFECT OF THIS WAIVER PROVISION.

20.0Lease Agreement. Purchaser hereby acknowledges that Seller, as landlord, and Auburn University, a Corporation and Public Education Institution under the Laws of the State of Alabama, as tenant (“**Tenant**”), are parties to that certain Lease Agreement, dated July 29, 2024 with respect to the Premises (the “**Lease Agreement**”). At Closing, Seller shall assign to Purchaser, and Purchaser shall accept, all of Seller’s rights, title, interests and obligations in and to the Lease Agreement pursuant to the Assignment of Lease.

21.0AS-IS Condition. PURCHASER ACKNOWLEDGES AND AGREES THAT EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER IS TRANSFERRING THE PROPERTY IN “AS IS, WHERE IS CONDITION AND WITH ALL FAULTS” AS OF THE CLOSING DATE AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE,

OR TYPE WHATSOEVER FROM OR ON BEHALF OF SELLER. PURCHASER AGREES THAT IT WILL PERFORM SUCH EXAMINATIONS AND INVESTIGATIONS OF THE PROPERTY AND THE FINANCIAL AND PHYSICAL CONDITION THEREOF AS NEEDED AND NECESSARY. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER SPECIFICALLY DISCLAIMS, AND PURCHASER IS NOT RELYING ON ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, MADE BY SELLER, OR ANY AGENT, AFFILIATE, REPRESENTATIVE, EMPLOYEE OR PRINCIPAL OF SELLER WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PRESENCE OF ANY HAZARDOUS SUBSTANCES (AS SUCH TERM IS DEFINED BY APPLICABLE LAW) AT, ON, UPON OR UNDER THE PROPERTY. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, SELLER SHALL HAVE NO LIABILITY TO PURCHASER WITH RESPECT TO THE CONDITION OF THE PROPERTY UNDER COMMON LAW, OR ANY FEDERAL, STATE, OR LOCAL LAW OR REGULATION.

PURCHASER REPRESENTS TO SELLER THAT PURCHASER WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY AS PURCHASER DEEMS NECESSARY OR DESIRABLE TO SATISFY HIMSELF/ITSELF AS TO ANY MATTER RELATING TO THE PROPERTY AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER, SELLER'S AGENTS, EMPLOYEES OR THIRD PARTIES REPRESENTING, OR PURPORTING TO REPRESENT SELLER, WITH RESPECT THERETO OTHER THAN THE REPRESENTATIONS OR WARRANTIES OF SELLER SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING. EXCEPT AS EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING, UPON CLOSING, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS REGARDING THE PROPERTY MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INVESTIGATIONS, AND PURCHASER, UPON CLOSING, SHALL BE DEEMED, ON BEHALF OF ITSELF AND ON BEHALF OF ITS TRANSFEREES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO WAIVE, RELINQUISH, RELEASE AND FOREVER DISCHARGE SELLER AND SELLER'S AFFILIATES FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, CAUSES OF ACTION, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES) OF ANY AND EVERY KIND OR CHARACTER, KNOWN OR UNKNOWN, BY REASON OF OR ARISING OUT OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, BY REASON OF OR ARISING OUT OF ANY LATENT OR PATENT DEFECT OR OTHER PHYSICAL CONDITION WHETHER PURSUANT TO STATUTES IN EFFECT IN THE STATE OF ALABAMA OR ANY FEDERAL OR LOCAL ENVIRONMENTAL OR HEALTH AND SAFETY LAW OR REGULATION, THE EXISTENCE OF ANY HAZARDOUS SUBSTANCES WHATSOEVER, ON, AT, TO, IN, ABOVE, ABOUT, UNDER, FROM OR IN THE VICINITY OF THE PROPERTY, OR BY REASON OF ANY VIOLATION OF ANY SUBDIVISION LAW, RULE OR REGULATION APPLICABLE TO THE PROPERTY WHETHER ARISING PURSUANT TO STATUTES IN EFFECT IN THE STATE OF ALABAMA OR ANY LOCAL ORDINANCE, LAW, RULE OR REGULATION. PURCHASER'S RELEASE OF SELLER AS SET FORTH IN THIS SECTION 21 SHALL NOT PERTAIN TO ANY CLAIM OR CAUSE OF ACTION BY PURCHASER AGAINST SELLER FOR A BREACH BY SELLER OF THE WARRANTY OF TITLE INCLUDED IN THE DEED OR THE BREACH BY SELLER OF ANY REPRESENTATION OR WARRANTY EXPRESSLY SET FORTH IN THE AGREEMENT OR IN ANY CLOSING DOCUMENT EXECUTED BY SELLER AND DELIVERED TO PURCHASER AT OR PRIOR TO CLOSING.

The provisions of this Section 21 shall survive the Closing. Purchaser and Seller acknowledge and agree that the disclaimers and other agreements set forth herein are an integral part of the Agreement and that Seller would not have agreed to sell the Property to Purchaser for the Purchase Price and Purchaser would not have

agreed to enter into the transaction contemplated by the Agreement without such disclaimers and other agreements set forth above.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Purchaser:

TITOMIC, INC.,
a Delaware corporation

By
Name:
Title:

Execution Date:

Seller:

GIPAL JV 15091 SW ALABAMA 20, LLC,
a Delaware limited liability company

By: Generation Income Properties, L.P.,
a Delaware limited partnership
its Manager

By: Generation Income Properties, Inc.,
a Maryland corporation,
its General Partner

By:
David Sobelman
its President

Execution Date:

Exhibit "A"
Legal Description of the Property

The Land referred to herein below is situated in the County of Limestone, State of Alabama, and is described as follows:

ALL THAT PART OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 5 SOUTH, RANGE 3 WEST, LIMESTONE COUNTY, ALABAMA AND BEING A PART OF LOT 3 OF GREENBRIER PATCH SUBDIVISION A RESUBDIVISION OF LOT 3 AND LOT 8 OF A RESUBDIVISION OF LOT 3 AND LOT 8 OF A RESUBDIVISION OF LOT 1 AND LOT 8 OF A RESUBDIVISION OF LOT I OF A RESUBDIVISION OF LOT I OF A RESUBDIVISION OF LOT I OF GREENBRIER PATCH AS RECORDED IN PLAT BOOK G, PAGE 192 IN THE OFFICE OF THE JUDGE OF THE PROBATE COURT OF LIMESTONE COUNTY, ALABAMA AND PARTICULARLY DESCRIBED AS:

BEGINNING AT A CONCRETE MONUMENT FOUND AT THE NORTHWESTMOST CORNER OF THE ABOVE SAID LOT 3, AND ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 1-565; THENCE N 65°54'55" E ALONG THE SOUTHERLY RIGHT-OF-WAY OF 1-565 A DISTANCE OF 325.00 FEET TO A 5/8 INCH CAPPED REBAR SET AND STAMPED "G.W. JONES & SONS C.E. INC. CA-00020E" AT THE NORTHEAST MOST CORNER OF SAID LOT 3; THENCE S 24°05'05" E ALONG THE EASTERLY BOUNDARY SAID LOT 3 A DISTANCE OF 325.00 FEET TO A 5/8 INCH CAPPED REBAR SET AND STAMPED "G.W. JONES & SONS C.E. INC. CA-00020E"; THENCE CONTINUE S 24°05'05" E ALONG THE EXTENSION OF THE EASTERLY BOUNDARY SAID LOT 3 A DISTANCE OF 298.02 FEET TO A 5/8 INCH CAPPED REBAR SET AND STAMPED "G.W. JONES & SONS C.E. INC. CA-00020E" AT THE TOE OF A DETENTION POND; THENCE SOUTHEASTERLY ALONG THE TOE OF THAT SAID DETENTION POND A DISTANCE OF 165.33 ALONG A NON-RADIAL CURVE TO THE RIGHT THAT HAS A RADIUS OF 115.03 FEET AND A CHORD BEARING S 85°31'40" E A DISTANCE OF 151.46 FEET TO A 5/8 INCH CAPPED REBAR SET AND STAMPED "G.W. JONES & SONS C.E. INC. CA-00020E"; THENCE SOUTHEASTERLY ALONG THE TOE OF THAT SAID DETENTION POND A DISTANCE OF 153.15 ALONG ANOTHER NON-RADIAL CURVE TO THE RIGHT THAT HAS A RADIUS OF 208.88 FEET AND A CHORD BEARING S 00°31'40" E A DISTANCE OF 149.74 FEET TO A 5/8 INCH CAPPED REBAR SET AND STAMPED "G.W. JONES & SONS C.E. INC. CA-00020E" ON THE SOUTH BOUNDARY OF SAID LOT 3; THENCE N 89°00'19" W ALONG THE SOUTH BOUNDARY OF SAID LOT 3 A DISTANCE OF 144.09 FEET TO A CAPPED REBAR FOUND AND STAMPED "CIVIL SOLUTIONS CA-0564 LS"; THENCE N 01°09'13" E ALONG THE SOUTHERLY BOUNDARY OF SAID LOT 3 A DISTANCE OF 134.44 FEET TO A CAPPED REBAR FOUND AND STAMPED "CIVIL SOLUTIONS CA-0564 LS"; THENCE S 72°56'34" W ALONG THE SOUTHERLY BOUNDARY OF SAID LOT 3 A DISTANCE OF 466.65 FEET TO A CONCRETE MONUMENT FOUND AT THE SOUTHWEST CORNER OF SAID LOT 3; THENCE N 01°09'08" E ALONG THE WEST BOUNDARY OF SAID LOT 3 A DISTANCE OF 323.90 FEET TO A CONCRETE MONUMENT FOUND; THENCE N 24°04'34" W ALONG THE WEST BOUNDARY OF SAID LOT 3 A DISTANCE OF 299.92 FEET TO THE POINT OF BEGINNING.

Exhibit "A"

Exhibit "B"
Due Diligence Materials

- Any transferrable construction warranties
- Any environmental reports
- Existing title insurance policies
- Existing survey
- Existing insurance policy(s)
- Property Tax Bills from 2021 – 2023
- Lease Agreement

Exhibit "B"

Schedule 1

Form of General Assignment

GENERAL ASSIGNMENT

THIS GENERAL ASSIGNMENT (this "**Assignment**") is made as of the _____ day of _____, 20____, by _____ ("**Seller**") to _____ ("**Buyer**").

WHEREAS, of even date herewith, Seller has conveyed to Buyer the real property described in **Exhibit A** attached hereto (the "**Property**"); and

WHEREAS, Seller and Buyer intend that Seller also convey to Buyer, without warranty or representation of any kind, including without limitation, any warranty, representation and/or covenant with respect to Seller's ownership or right to assign, all of the additional rights and interests described below (collectively, the "**Additional Rights**").

NOW, THEREFORE, Seller, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, hereby agrees as follows:

All capitalized terms not otherwise defined in this Assignment shall have the same meanings as set forth in the Purchase and Sale Agreement by and between Seller and Buyer effective as of _____.

Seller hereby transfers, conveys, assigns, quitclaims, and releases to Buyer, at no cost to Seller, all of Seller's right, title, and interest, if any, in and to the following, only to the extent they are assignable and only as they relate to the Land, without warranty or representation as to the ownership, effectiveness, validity or enforceability thereof:

all warranties and agreements from all contractors, subcontractors, vendors, or suppliers regarding the performance, quality of workmanship or quality of materials supplied in connection with the construction, manufacture, development, installation, repair or maintenance of the Improvements, the Personalty or any component thereof;

all certificates, licenses, permits, authorizations, consents and approvals from governmental authorities with respect to (1) the design development, construction and installation of any improvements on the Property, (2) any water usage permits applicable to the Property, and (3) the use, operation and occupancy of the Property, including, without limitation, certificates of occupancy for the commercial building located on the Property. If applicable, Buyer shall be responsible for notifying the applicable water management district ("**WMD**") of the conveyance of the Property to Buyer as required by applicable laws after Closing and for filing and processing with the WMD any and all applications required by the WMD in order to effectuate the transfer of any water use permit(s) to Buyer, and that Buyer will indemnify and hold harmless Seller from and against any and all loss, damage, fines, liability, costs and expenses (including, but not limited to, attorneys' fees) and other sums that Seller may pay or may become obligated to pay on account of any demand, claim, liability or action in law or equity, relating to, arising from any actions or omissions of Buyer, its agents or employees, resulting from Buyer's failure to timely process any water use permit transfer and the use of such permit by Buyer after the Closing Date; and

all development rights, allocations of development density or other similar rights allocated to or attributable to the land or the Improvements whether arising under or pursuant to governmental requirements, administrative or formal action by governmental authorities, or agreement with governmental authorities or third parties.

To have and to hold the Additional Rights unto Buyer, its successors and assigns forever.

THE ADDITIONAL RIGHTS ARE HEREBY CONVEYED TO BUYER IN AN “AS IS,” “WHERE IS,” “WITH ALL FAULTS” CONDITION AND SELLER DOES NOT WARRANT, AND HEREBY EXPRESSLY DISCLAIMS, ANY AND ALL WARRANTIES OF TRANSFER, QUALITY, FITNESS AND MERCHANTABILITY RELATING TO ANY OF THE ADDITIONAL RIGHTS, INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE ADDITIONAL RIGHTS OR THE FITNESS OF ANY OF THE ADDITIONAL RIGHTS CONVEYED HEREBY FOR A PARTICULAR USE OR PURPOSE OR FOR BUYER’S INTENDED USE OR PURPOSE.

Further, Seller makes no representation or warranty with respect to the conveyance of any of the items assigned hereby, nor shall Seller be deemed in any event to be a warrantor, guarantor, or surety for the obligations of any maker of any warranties or guaranties assigned or conveyed hereunder. The Additional Rights conveyed hereby from Seller to Buyer shall be without recourse to Seller.

(Signatures on Following Page)

Schedule 1 Page 2 of 4

SELLER:

By:

BUYER:

By:

EXHIBIT A
LEGAL DESCRIPTION

Schedule 1 Page 4 of 4

Exhibit "A" to Form of General Assignment

Schedule 2

Form of Assignment and Assumption Of Lease

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (the "Assignment") is dated as of the ____ day of [____], 202[____], between **[SELLER]**, a [State] [Entity Type] ("Assignor"), and **[BUYER]** a [State] [Entity Type] ("Assignee").

A. Assignor is the lessor under that certain lease executed with respect to that certain real property and improvements thereon more particularly described in Exhibit "A" attached hereto (the "Property"), which lease is described in Schedule 1 attached hereto (the "Lease").

B. Assignor and Assignee entered into that certain Purchase and Sale Agreement dated as of [____] ____, 202[____] (as amended, if applicable, the "Purchase Agreement"), pursuant to which Assignee agreed to purchase the Property from Assignor and Assignor agreed to sell the Property to Assignee, on the terms and conditions contained therein.

C. Assignor desires to assign its interest as lessor in the Lease to Assignee, and Assignee desires to accept the assignment thereof, on the terms and conditions below.

ACCORDINGLY, the parties hereby agree as follows:

1. Assignor hereby assigns to Assignee all of its right, title, and interest in and to the Lease, and Assignee hereby accepts such assignment and assumes all of the lessor's obligations under the Lease arising from and after the date hereof.

2. Assignor hereby transfers and assigns to Assignee all security deposits held by the Assignor relative to the Lease. Assignee covenants to hold and use such deposits in compliance with the Lease and applicable law and agrees to indemnify, defend and hold harmless Assignor from any and all damages, losses, costs, claims, liabilities, expenses, demands and obligations under or with respect to such deposits arising or accruing from and after the date hereof.

3. In the event of any dispute between Assignor and Assignee arising out of the obligations of the parties under this Assignment or concerning the meaning or interpretation of any provision contained herein, the losing party shall pay the sole prevailing party's costs and expenses of such dispute, including, without limitation, reasonable attorneys' fees and costs.

4. Any rental and other payments under the Lease shall be prorated between the parties as provided in the Purchase Agreement.

5. Assignee agrees to indemnify, defend and hold harmless Assignor from any and all damages, losses, costs, claims, liabilities, expenses, demands and obligations under or with respect to the Lease arising or accruing from and after the date hereof. Assignor agrees to indemnify, defend and hold harmless Assignee from any and all damages, losses, costs, claims, liabilities, expenses, demands and obligations under or with respect to the Lease arising or accruing prior to the date hereof.

6. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

7. This Assignment shall be governed and construed in accordance with the laws of the State where the Property is located.

8. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. The undersigned hereby agree that an executed copy of this document transmitted by facsimile or sent by email as a .PDF file shall be deemed to be, and be treated as, an original document for all purposes, and it shall be considered to have the same binding legal effect as an original signature or original document.

9. Assignor and Assignee hereby expressly acknowledge and affirm the limitations of liability of Assignor and Assignee and all other provisions of the Purchase Agreement.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment the day and year first above written.

ASSIGNOR:

[SELLER ENTITY]

By:

Name:

Title:

Schedule 2 Page 3 of 6

Signature Page to Form Assignment and Assumption of Lease

ASSIGNEE:

[BUYER ENTITY],

By:

Name:

Title:

Schedule 2 Page 4 of 6

Signature Page to Form Assignment and Assumption of Lease

EXHIBIT "A"

LEGAL DESCRIPTION

[Insert]

Schedule 2 Page 5 of 6

Exhibit "A" to Form Assignment and Assumption of Lease

SCHEDULE 1

LEASE

[Insert]

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (the “**First Amendment**”) is made and entered into effective as of April 4, 2025 (the “**Amendment Effective Date**”), by and between **GIPAL JV 15091 SW ALABAMA 20, LLC**, a Delaware limited liability company (“**Seller**”), and **TITOMIC, INC.**, a Delaware corporation (“**Purchaser**”).

RECITALS

A.Seller and Purchaser previously entered into that certain Purchase and Sale Agreement having an Effective Date of January 24, 2025 (the “**Agreement**”), regarding certain real property located in Huntsville, Limestone County, Alabama, and more particularly described in the Agreement.

B.Seller and Purchaser desire to amend the Agreement in the manner provided for in this First Amendment.

C.All capitalized terms used in this First Amendment shall have the same meanings ascribed to them in the Agreement, unless otherwise indicated herein to the contrary.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1.Recitals. The above-referenced recitals are true and correct and hereby incorporated into this First Amendment for all purposes.

2.Ratification. The Agreement is hereby ratified as of the date hereof and declared in full force and effect as of such date, as modified and amended hereby. From and after the last date of execution of this First Amendment, all references to the Agreement shall be deemed to refer to the Agreement as amended by this First Amendment.

3.Purchaser’s Early Access Rights.

a.*Early Access Work*. Notwithstanding anything to the contrary contained in the Agreement, but subject to the terms and conditions of this Section 3, commencing on the Amendment Effective Date and continuing thereafter so long as the Agreement remains in full force and effect, Purchaser shall have the non-exclusive right to access the Property for the limited purposes of (i) storing equipment within the rear, warehouse portion of the building located on the Property, as such warehouse portion is generally depicted and outlined on Exhibit A attached hereto and, by this reference, incorporated herein (the “**Warehouse Space**”), (ii) commencing the demolition of certain improvements and other items located in the Warehouse Space, (iii) commencing the demolition of the existing concrete pad located outside of and adjacent to the Warehouse Space, as such concrete pad is generally depicted and outlined on Exhibit B attached hereto and, by this reference, incorporated herein, (vi) constructing and installing a new concrete pad within the area located outside of and adjacent to the Warehouse Space, as such work is further described and such area is generally depicted and outlined on Exhibit C attached hereto and, by this reference, incorporated herein, and (v) removing all the duct work and electrical (including conduit) associated with the paint booths in the south end of the Warehouse Space, including taking electrical back to source, upon removal of the duct work, re-paneling the booths and patching and sealing all perimeter walls, capping and

removing sprinkler heads, and removing the dust collector on the outside of the east side of the building, as such work is further described and such areas are generally depicted on Exhibit D attached hereto and, by this reference, incorporated herein. The work contemplated in the foregoing items (ii), (iii), (iv), and (v) may be hereinafter referred to individually and collectively as the “**Early Access Work**”. Purchaser hereby acknowledges and agrees that (1) in the event the Agreement terminates for any reason prior to Closing, then Purchaser, at its cost and expense, shall cause all of its equipment to be removed from the Property within ten (10) days after such termination, (2) in no event shall Purchaser commence any portion of the Early Access Work without the advance written consent of Seller, which consent shall not be unreasonably withheld, conditioned, or denied, and (3) in no event shall Seller be liable for any cost or expense incurred as a result of Purchaser’s storage of equipment in the Warehouse Space, removal of such equipment, or performance and completion of the Early Access Work. Upon Purchaser’s request for any such prior written consent from Seller, Purchaser shall provide Seller with plans, drawings, and other reasonable documentation, as applicable, for Seller’s review and approval. Purchaser or Purchaser’s agents may enter upon the Property during normal business hours (or otherwise with a minimum of 24 hours’ advance written notice) to store equipment in the Warehouse Space and perform the Early Access Work. Upon commencing all or any portion of the Early Access Work, Purchaser shall cause the same to be diligently pursued to completion, performed in a workmanlike manner, and performed in compliance with Seller’s rights and obligations as landlord under the Lease, if applicable. Further, Purchaser shall not disturb, disrupt, interrupt, and/or interfere with Tenant’s access to or use, business, or operations on the Property at any time. Seller or its representatives shall have the right to accompany Purchaser and Purchaser representatives in connection with the Early Access Work, or any portion thereof, on the Property. In the event the Property is disturbed or damaged in any manner by Purchaser or Purchaser’s representatives, agents or contractors in connection with storing equipment in the Warehouse Space, removing any such equipment, or performing the Early Access Work (except as intended by Seller-approved Early Access Work), Purchaser agrees to immediately thereafter restore the Property to its prior existing condition. Purchaser shall indemnify, defend and hold Seller harmless from and against any and all expense, loss or damage which Seller may incur (including, without limitation, reasonable attorneys’ fees actually incurred) as a result of any act or omission of Purchaser or its representatives, agents or contractors, including all claims for death or injury to persons or damage of property arising out of or as a result of storing equipment in the Warehouse Space, removing any such equipment, or performing the Early Access Work.

b. *Permitting.* Notwithstanding anything to the contrary contained in the Agreement, commencing on the Amendment Effective Date and continuing thereafter so long as the Agreement remains in full force and effect, Purchaser, at Purchaser’s sole cost and expense, shall have the right to pursue any permits and other governmental approvals relating to the Property as Purchaser may deem appropriate for its desired installation of electrical and plumbing equipment and facilities and other modifications to the building. Purchaser shall not, without the prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned, or denied, (i) make any submissions to, nor meet with, any governmental authority for the purpose of changing or modifying the zoning of the Property, or (ii) make any submissions to any governmental authority without first providing such submission to Seller for review and approval. In the event the Agreement terminates for any reason prior to Closing, then Purchaser, at its cost and expense, shall cause any and all of its applications and other submissions for permits and other governmental approvals relating to the Property to be withdrawn from the applicable governmental authority or other reviewing entity within ten (10) days after such termination.

c.*Insurance.* Purchaser shall procure (or shall cause its contractors, agents or representatives entering the Property to procure) and continue in force and effect from and after the date Purchaser first desires to enter the Property in connection with the limited purposes set forth in subsection (a) above, and continuing throughout the term of the Agreement, the following insurance coverages placed with a responsible insurance company licensed to do business in the State of Alabama having an A.M. Best's rating of "A-IX" or better: comprehensive general liability insurance with a combined single limit of not less than \$1,000,000.00 per occurrence or commercial general liability insurance with limits of not less than \$1,000,000.00 per occurrence and in the aggregate. To the extent such \$1,000,000.00 limit of liability is shared with multiple properties, a per location aggregate shall be included. Seller and/or its designees shall be included as additional insureds under such comprehensive general liability or commercial general liability coverage. Purchaser shall deliver to Seller a certificate of such insurance evidencing such coverage prior to the date Purchaser first desires to enter the Property in connection with the limited purposes set forth in subsection (a) above. Such insurance may not be cancelled or amended except upon thirty (30) days' prior written notice to Seller. The minimum levels of insurance coverage to be maintained by Purchaser hereunder shall not limit Purchaser's liability under this Section 3.

d.*Survival.* The foregoing provisions of this Section 3 shall survive the termination of the Agreement.

4.No Further Amendments. In the event of any inconsistencies between the terms and provisions of this First Amendment and the terms and provisions of the Agreement, the terms and provisions of this First Amendment shall control.

5.Counterparts. This First Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to another to physically form one document. Facsimile copies or other electronic scans or reproductions of this First Amendment and the signatures thereon shall have the same force and effect as if the same were original.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Seller and Purchaser have entered into this First Amendment to Purchase and Sale Agreement as of the Amendment Effective Date.

SELLER:

GIPAL JV 15091 SW ALABAMA 20, LLC,
a Delaware limited liability company

By: GENERATION INCOME PROPERTIES, L.P.,
a Delaware limited partnership,
its Manager

By: GENERATION INCOME PROPERTIES, INC.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman
David Sobelman,
its President

Execution Date: April 7, 2025

PURCHASER:

TITOMIC, INC.,
a Delaware corporation

By: /s/ James Simpson
Name: James Simpson
Title: CEO and Managing Director
Execution Date: April 7, 2025

EXHIBIT A

Depiction of the Warehouse Space

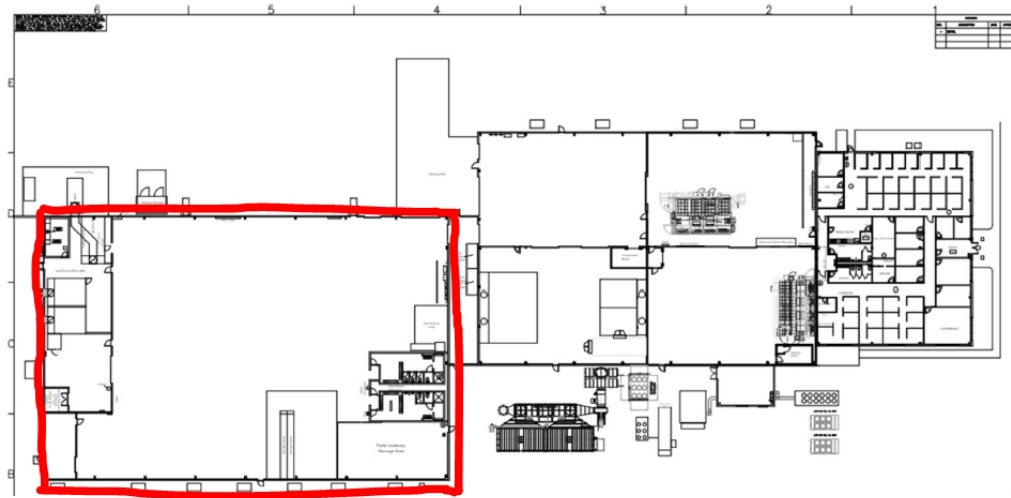


EXHIBIT B

Depiction of the Existing Concrete Pad

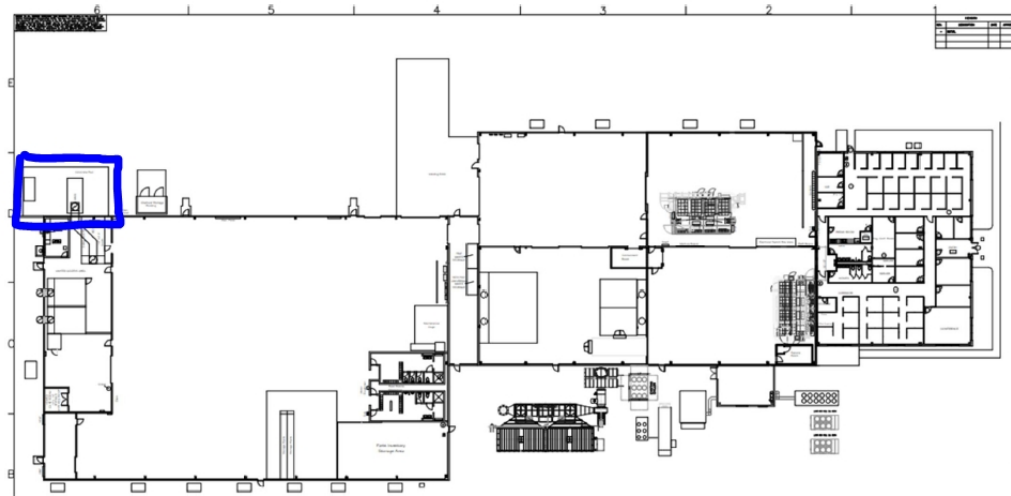


EXHIBIT C

Depiction of the New Concrete Pad

Purchaser intends to remove the existing concrete pad and replace it with a new concrete pad that is 36 feet x 28 feet pad and 19 inches in depth. Purchaser will also pour an additional concrete pad that is approximately 6 feet by 6 feet in the rear parking lot for a new dust collector on the west side of the building.

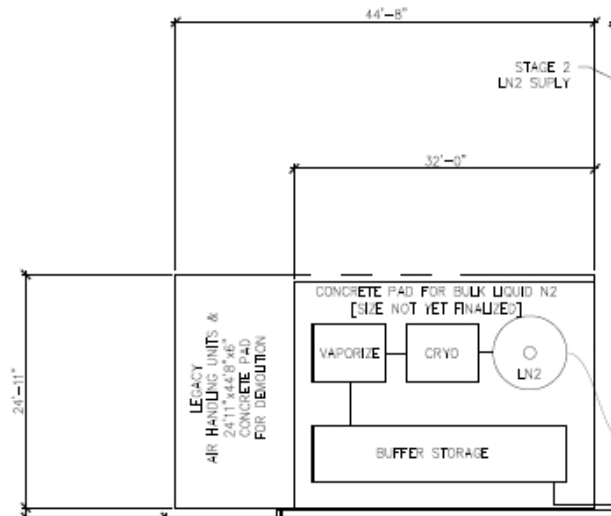
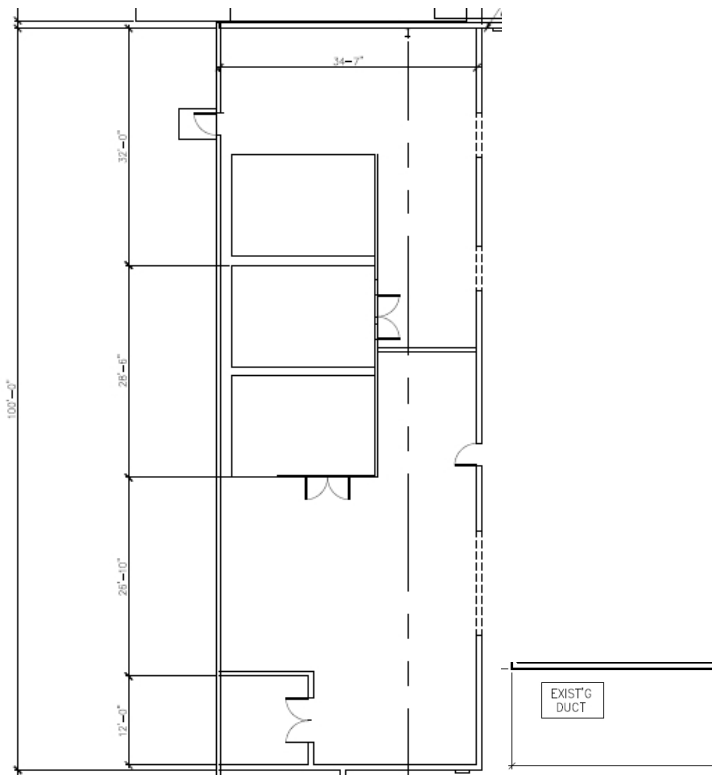


EXHIBIT D

Demolition and Reconstruction of Back Booths

Purchaser plans to remove all the duct work and electrical (including conduit) associated with the paint booths in the south end of the Warehouse Space. Electrical will be taken back to source. Upon removal of the duct work, Purchaser will re-panel the booths and patch and seal all perimeter walls. Sprinkler heads will be removed and capped. Purchaser will also remove the dust collector on the outside of the east side of the building.



SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (the “**Second Amendment**”) is made and entered into effective as of May 9, 2025 (the “**Second Amendment Effective Date**”), by and between **GIPAL JV 15091 SW ALABAMA 20, LLC**, a Delaware limited liability company (“**Seller**”), and **TITOMIC, INC.**, a Delaware corporation (“**Purchaser**”).

RECITALS

D.Seller and Purchaser previously entered into that certain Purchase and Sale Agreement having an Effective Date of January 24, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement having an Effective Date of April 7, 2025 (collectively, the “**Agreement**”), regarding certain real property located in Huntsville, Limestone County, Alabama, and more particularly described in the Agreement.

E.Seller and Purchaser desire to amend the Agreement in the manner provided for in this Second Amendment.

F.All capitalized terms used in this Second Amendment shall have the same meanings ascribed to them in the Agreement, unless otherwise indicated herein to the contrary.

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

6.Recitals. The above-referenced recitals are true and correct and hereby incorporated into this Second Amendment for all purposes.

7.Ratification. The Agreement is hereby ratified as of the date hereof and declared in full force and effect as of such date, as modified and amended hereby. From and after the last date of execution of this Second Amendment, all references to the Agreement shall be deemed to refer to the Agreement as amended by this Second Amendment.

8.Purchaser’s Early Access Rights.

a.*HVAC Replacement*. Section 3(a) of the First Amendment is hereby amended such that the Early Access Work shall be deemed to include the removal and replacement of existing, non-working heating, ventilation, and air conditioning (“**HVAC**”) units which exclusively service the Warehouse Space.

b.*Early Access Rights*. Notwithstanding anything to the contrary contained in the Agreement, Purchaser hereby acknowledges and agrees that (1) all of Purchaser’s rights set forth in Section 3 of the First Amendment shall automatically terminate in the event the Agreement terminates for any reason prior to Closing or Purchaser is in default under the Agreement, regardless of whether Seller terminates the Agreement in accordance with Section 14.0 of the Agreement, and Purchaser, at its cost and expense, shall cause all of its equipment and other personal property to be removed from the Property and shall cause the Property to be restored to its prior existing condition, or as otherwise requested in writing by Seller, within ten (10) days after such termination or Seller’s delivery of written notice of any such default to Purchaser, as applicable, and (2) in the event the Agreement terminates or Purchaser’s rights set forth herein are terminated for any reason prior to Closing, then Purchaser, at its cost and expense, shall cause any and all

contracts and other agreements with third parties relating to the Property, including, without limitation, for utilities or any other services, to be terminated or cancelled within ten (10) days after such termination.

c. *No Liens or Instruments Affecting Title.* In accordance with Section 8.2 of the Agreement, in no event shall Purchaser permit or cause any construction, mechanic's, materialman's or other lien to be filed against any of the Property as the result of any work, labor, service or materials performed or furnished, by, for or to Purchaser, its employees, agents and/or contractors as a result of Purchaser exercising its rights under Section 3 of the First Amendment or this Second Amendment. If any such lien shall at any time be filed against the Property, Purchaser shall, without expense to Seller, cause the same to be discharged of record by payment, bonds, order of a court of competent jurisdiction or otherwise, on or before the earlier of (i) the Closing Date, or (ii) within ten (10) days of the filing thereof. In the event Purchaser fails to discharge any lien or any other instrument affecting title to the Property as result of the Early Access Work prior to Closing for any reason whatsoever, then such lien or instrument shall be deemed a Permitted Exception (with no reduction in the Purchase Price) and Purchaser shall proceed to Closing notwithstanding such lien or instrument. Purchaser shall indemnify, defend and hold harmless Seller against any and all claims, losses, damages, costs and expenses (including, but not limited to, attorneys' fees and costs), arising out of the filing of any liens or other instruments affecting title and/or the failure of Purchaser to cause the discharge of same as provided herein.

d. *Alteration Threshold.* Notwithstanding anything to the contrary contained in the Agreement, Purchaser hereby acknowledges and agrees that (i) certain underlying loan documents related to the Property may prohibit alterations affecting structural elements of the Property, including, without limitation, HVAC units, or affecting the exterior of the Property, the cost of which exceeds One Hundred Ninety Thousand and No/100 Dollars (\$190,000.00) (the "**Alteration Threshold**"), and (ii) in no event shall the cost of the Early Access Work, whether in whole or in part, exceed the Alteration Threshold. Further, Purchaser shall indemnify, defend and hold Seller harmless from and against any and all expense, loss or damage which Seller may incur (including, without limitation, reasonable attorneys' fees actually incurred) as a result of the cost of the Early Access Work exceeding the Alteration Threshold. Seller's execution of and entering into each of the First Amendment and this Second Amendment does not constitute a default by Seller under any of the Agreement.

e. *Survival.* The foregoing provisions of this Section 3 and Section 3 of the First Amendment shall survive Closing or the earlier termination of the Agreement.

9. Closing.

a. *Closing Date.* The first sentence of Section 10.0 of the Agreement is hereby amended and restated in its entirety to read as follows:

The consummation of the transaction contemplated by this Agreement ("**Closing**") shall take place on or before June 2, 2025 (the "**Closing Date**").

b. *Concurrent Closing Obligation.* Purchaser hereby acknowledges and agrees that Seller may elect to cause the within transaction to close concurrently with any other real estate closing being consummated by Seller or any entity affiliated with Seller (a "**Concurrent Closing**"). Purchaser agrees that it will execute any and all additional documents that may be required in connection with causing a Concurrent Closing. Further, Purchaser hereby acknowledges and agrees that Seller may, in Seller's sole and absolute discretion, elect at any time to accelerate the Closing Date, regardless of any extension thereof, by delivering written notice thereof to Purchaser at least five (5) business days before the accelerated Closing Date and, in such event, Purchaser shall be obligated to close this transaction on the accelerated Closing Date. Notwithstanding the foregoing to the contrary, in no event shall Seller be entitled to elect to

accelerate the Closing Date earlier than May 20, 2025. Failure of Seller or any entity affiliated with Seller to close on any other real estate by the Closing Date hereunder shall not constitute a default by Seller under the Agreement.

10. Purchaser's Reimbursement Obligation. Purchaser hereby acknowledges and agrees that, in the event Seller incurs any cost or expense at any time on or after the Amendment Effective Date in connection with any access to or use, business, or operations on the Property by or on behalf of Purchaser or anyone for whom Purchaser is responsible, including, without limitation, utility costs of any nature whatsoever, Purchaser shall pay such amount in full to Seller within thirty (30) days after Seller's delivery of written demand therefor to Purchaser. This Section 5 shall survive any termination of the Agreement.

11. No Further Amendments. In the event of any inconsistencies between the terms and provisions of this Second Amendment and the terms and provisions of the Agreement, the terms and provisions of this Second Amendment shall control.

12. Counterparts. This Second Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. Signature pages may be detached from the counterparts and attached to another to physically form one document. Facsimile copies or other electronic scans or reproductions of this Second Amendment and the signatures thereon shall have the same force and effect as if the same were original.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Seller and Purchaser have entered into this Second Amendment to Purchase and Sale Agreement as of the Second Amendment Effective Date.

SELLER:

GIPAL JV 15091 SW ALABAMA 20, LLC,
a Delaware limited liability company

By: GENERATION INCOME PROPERTIES, L.P.,
a Delaware limited partnership,
its Manager

By: GENERATION INCOME PROPERTIES, INC.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman
David Sobelman,
its President

Execution Date: May 12, 2025

PURCHASER:

TITOMIC, INC.,
a Delaware corporation

By: /s/ James Simpson
James Simpson,
its CEO and Managing Director

Execution Date: May 9, 2025

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Third Amendment to Purchase and Sale Agreement (the “**Agreement**”) is made and entered into effective as of the 29 day of May, 2025 (the “**Effective Date**”), by and between **GIPAL JV 15091 SW ALABAMA 20, LLC**, a Delaware limited liability company (“**Seller**”), and **Titomic USA, Inc.**, a Delaware corporation (“**Purchaser**”).

RECITALS

WHEREAS, Seller and Purchaser previously entered into that certain Purchase and Sale Agreement having an effective date of January 24, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement having an effective date of April 7, 2025, and as amended by that certain Second Amendment to Purchase and Sale Agreement having an effective date of May 9, 2025 (collectively, the “**Agreement**”), regarding certain real property located in Huntsville, Limestone County, Alabama, and more particularly described in the Agreement;

WHEREAS, the Agreement erroneously identified the Purchaser as “Titomic, Inc.”;

WHEREAS, “Titomic, Inc.” does not exist and the intended and actual purchaser was and is “Titomic USA, Inc.”;

WHEREAS, Seller and Purchaser desire to amend the Agreement in the manner provided for in this Third Amendment.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend the Agreement as follows:

1. **Recitals.** The above-referenced recitals are true and correct and hereby incorporated into this Third Amendment for all purposes. All capitalized terms used in this Third Amendment shall have the same meanings ascribed to them in the Agreement, unless otherwise indicated herein to the contrary.

2. **Correction of Purchaser’s Name.** All references in the Agreement to “Titomic, Inc.” are hereby deleted and replaced with “Titomic USA, Inc.” The parties acknowledge and agree that “Titomic USA, Inc.” is and has always been the intended purchaser under the Agreement. Further, Purchaser hereby acknowledges and agrees that it shall be bound by all of the terms and conditions set forth in the Agreement and all the burdens and benefits therein and be deemed to have made any and all representations and warranties made by Purchaser thereunder, as if “Titomic USA, Inc.” were the original named Purchaser and signatory thereof.

3. **Ratification.** Except as expressly modified by this Third Amendment, all terms and conditions of the Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event of any inconsistencies between the terms and provisions of this Third Amendment and the terms and provisions of the Agreement, the terms and provisions of this Third Amendment shall control.

4. **Counterparts.** This Third Amendment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Signatures delivered by electronic transmission shall be deemed valid and binding for all purposes.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Third Amendment as of the Effective Date.

SELLER:

GIPAL JV 15091 SW ALABAMA 20, LLC,
a Delaware limited liability company

By: GENERATION INCOME PROPERTIES, L.P.,
a Delaware limited partnership,
its Manager

By: GENERATION INCOME PROPERTIES, INC.,
a Maryland corporation,
its General Partner

By: /s/ David Sobelman
David Sobelman,
its President

Execution Date: May 29, 2025

PURCHASER:

TITOMIC USA, INC.,
a Delaware corporation

By: /s/ James Simpson
James Simpson,
its Sole Director

Execution Date: May 29, 2025

FOR IMMEDIATE RELEASE

GIPR Announces Sale of Two Properties and Full Repayment of CMBS Loan

TAMPA, FL, June 4, 2025, Generation Income Properties, Inc. (NASDAQ: GIPR) ("GIPR" or the "Company"), today announced the successful sale of two assets—an Auburn University-occupied industrial building in Huntsville, Alabama, and a Starbucks-occupied retail property in Tampa, Florida—both of which were previously encumbered under a single commercial mortgage-backed securities (CMBS) loan. The sales resulted in the full repayment of the loan's approximately \$10.5 million principal balance, leaving the Company's remaining CMBS-encumbered property—a 7-Eleven in Washington, D.C.—completely unleveraged.

Said David Sobelman, CEO of GIPR, "These transactions represent a meaningful milestone in GIPR's continued efforts to streamline its balance sheet and strategically enhance its portfolio. The Company navigated a complex payoff process and addressed a number of administrative and timing constraints that arose in connection with the CMBS loan, which was serviced by PNC Bank. With the CMBS loan now fully retired and these sales complete, GIPR is positioned to move forward with a cleaner capital structure and enhanced operational flexibility."

About Generation Income Properties

Generation Income Properties, Inc., located in Tampa, Florida, is an internally managed real estate investment trust formed to acquire and own, directly and jointly, real estate investments focused on retail, office and industrial net lease properties located primarily in densely populated submarkets throughout the United States. Additional information about Generation Income Properties, Inc. can be found on the Company's corporate website: www.gipreit.com.

Forward-Looking Statements:

This press release, whether or not expressly stated, may contain "forward-looking" statements as defined in the Private Securities Litigation Reform Act of 1995. The words "believe," "intend," "expect," "plan," "should," "will," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These statements reflect the Company's expectations regarding future events and economic performance and are forward-looking in nature and, accordingly, are subject to risks and uncertainties. Such forward-looking statements include risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements which are, in some cases, beyond the Company's control and which could have a material adverse effect on the Company's business, financial condition, and results of operations. These risks and uncertainties include the risk that the expected benefits of the above-described portfolio acquisition will not be realized or will not be realized within the expected time periods, as well as risks relating to general economic conditions, market conditions, interest rates, and other risks and uncertainties that are identified from time to time in the Company's SEC filings which are available at www.sec.gov. The occurrence of any of these risks and uncertainties could have a material adverse effect on the Company's business, financial condition, and results of operations. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Any forward-looking statement made by us herein speaks only as of the date on which it is made. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof, except as may be required by law.

Investor Contact:
Investor Relations
ir@gipreit.com

