
**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 01, 2026

GENERATION INCOME PROPERTIES, INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

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

001-40771
(Commission File Number)

47-4427295
(IRS Employer
Identification No.)

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))

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.

On May 1, 2026, LMB Auburn Hills I, LLC, an Ohio limited liability company, and LMB Lewiston, LLC, an Ohio limited liability company (together, the “Borrowers”), each indirect subsidiaries of Generation Income Properties, Inc. (the “Company”) through Generation Income Properties, L.P. (the “Operating Partnership”), entered into a Commercial Business Loan Agreement (the “Loan Agreement”) with Hancock Whitney Bank (the “Bank”), pursuant to which the Bank made a term loan to the Borrowers in the principal amount of \$3,800,000 (the “Term Loan”). The proceeds of the Term Loan were used to refinance existing mortgage indebtedness on two properties previously financed by Valley National Bank.

The Term Loan bears interest at a fixed rate of 5.70% per annum and is evidenced by a Commercial Term Note (the “Note”), which provides for monthly installments of principal and interest in the amount of \$23,986.17, commencing June 1, 2026, and continuing on the same day of each month thereafter, with a final installment of all outstanding principal and accrued interest due and payable on May 1, 2031. The initial monthly payment amount is calculated based on a twenty-five year amortization of the principal amount of the Note. The Borrowers may prepay the Term Loan without penalty.

The Term Loan is secured by (i) a first priority mortgage on the real property located at 3815 South Orlando Drive, Sanford, Florida 32773, granted by LMB Auburn Hills I, LLC, together with an assignment of all rents and leases relating thereto, and (ii) a first priority deed of trust on the real property located at 5780 East Waterlevel Highway, Cleveland, Tennessee 37323, granted by LMB Lewiston, LLC, together with an assignment of all rents and leases relating thereto. In addition, the Borrowers are required to maintain a minimum debt service coverage ratio of not less than 1.15 to 1.00, measured annually at the end of each fiscal year based on the net operating income derived from the two collateral properties.

The Loan Agreement provides for customary events of default, including, among others, failure to make any payment when due, failure to observe or perform any covenant, material inaccuracy of any representation or warranty, commencement of bankruptcy proceedings, material adverse change in the financial condition of the Borrowers, and the discontinuance or termination by any guarantor of its obligations under any guaranty of the Term Loan. Upon the occurrence of an event of default, the Bank may, at its option, exercise any and all rights and remedies under the loan documents.

The Term Loan is guaranteed by the Company, GIPFL 3815 South Orlando Drive, LLC, a Delaware limited liability company, and GIPTN 5780 Waterlevel Highway East, LLC, a Delaware limited liability company, each pursuant to a continuing guaranty in favor of the Bank (the “Guaranties”), pursuant to which each guarantor unconditionally guarantees the prompt payment in full of all obligations of the Borrowers under the Loan Agreement.

The foregoing descriptions of the Loan Agreement, the Note, and the Guaranties are summaries only and are qualified in their entirety by reference to the full text of such documents, copies of which are filed as Exhibits 10.1, 10.2, 10.3, 10.4 and 10.5 to this Current Report on Form 8-K, and are incorporated herein by reference.

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

The information set forth under Item 1.01 above is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- [10.1](#) [Commercial Term Note, dated May 1, 2026, by LMB Auburn Hills I, LLC and LMB Lewiston, LLC in favor of Hancock Whitney Bank.](#)
 - [10.2](#) [Commercial Business Loan Agreement, dated May 1, 2026, by and among Hancock Whitney Bank, LMB Auburn Hills I, LLC, LMB Lewiston, LLC, Generation Income Properties, Inc., GIPTN 5780 Waterlevel Highway East, LLC, and GIPFL 3815 South Orlando Drive, LLC.](#)
 - [10.3](#) [Continuing Guaranty, dated May 1, 2026, by Generation Income Properties, Inc. in favor of Hancock Whitney Bank.](#)
 - [10.4](#) [Continuing Guaranty, dated May 1, 2026, by GIPTN 5780 Waterlevel Highway East, LLC in favor of Hancock Whitney Bank.](#)
 - [10.5](#) [Continuing Guaranty, dated May 1, 2026, by GIPFL 3815 South Orlando Drive, LLC in favor of Hancock Whitney Bank.](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document).
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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: May 22, 2026

By: /s/ David Sobelman
David Sobelman
Chief Executive Officer

COMMERCIAL TERM NOTE

\$3,800,000.00

May 1, 2026

For value received, the undersigned maker(s) (hereinafter referred to individually, collectively, and interchangeably as "Borrower"), jointly and severally, if more than one, promises to pay to the order of HANCOCK WHITNEY BANK, a Mississippi state chartered bank ("Bank"), with an office located at 2202 N. Westshore Blvd, Suite 150, Tampa, Florida 33607, the sum of THREE MILLION SEVEN HUNDRED FIFTY THOUSAND ONE HUNDRED THIRTY-SIX AND 00/100 (\$3,800,000.00) DOLLARS together with interest thereon, in accordance with the terms set forth in this Commercial Note ("Note").

REPAYMENT:

Principal and accrued interest shall be due and payable in equal consecutive payments in the amount of Twenty Three Thousand Nine Hundred Eighty-Six and 17/100 Dollars (\$23,986.17), to be applied first to interest and the remainder to principal, beginning June 1, 2026, and on the same day in each month thereafter until May 1, 2031 (the "Maturity Date"), on which date the entire unpaid balance of principal and accrued interest shall be due and payable in full. The initial monthly payment amount on this Note is calculated based on the interest rate in effect on the date of this Note and a twenty-five (25) year amortization of the principal amount of this Note.

Unless sooner declared due and payable in accordance with the provisions of this Note, on the Maturity Date, all outstanding principal, interest, fees, costs and expenses owing by Borrower to Bank shall be due and payable in full without notice or demand.

INTEREST. Interest shall accrue on the unpaid principal balance at the rate of 5.70% per annum, fixed.

REPAYMENT. Provided no other agreement between the Borrower and Bank expressly imposes a prepayment penalty, Borrower may prepay without penalty any principal on this Note in whole or in part and any prepayments made on this Note shall be applied to the principal payment(s) due on this Note in the inverse order of their maturity.

APPLICATION OF PAYMENTS. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any other unpaid fees, expenses and collection costs.

DEFAULT RATE. After maturity, whether that maturity results from acceleration or otherwise, interest shall, to the extent permitted by applicable law, accrue at the Default Rate. Additionally, upon the occurrence of any Event of Default hereunder other than a delinquent payment (and from and after the date of such occurrence), interest shall, to the extent permitted by applicable law, accrue at the Default Rate. The Default Rate shall be 18% per annum but in no event in excess of the maximum rate permissible under applicable law.

All interest shall be computed on the basis of the actual number of days elapsed over a year composed of 360 days. Interest shall accrue from the first date that funds are advanced to Borrower until all sums due hereunder are paid in full.

Notwithstanding the foregoing, under no circumstances will the effective rate of interest on this Note exceed the maximum rate permissible under applicable law. To the extent federal law permits Bank to contract for, charge or receive a greater amount of interest, Bank reserves the right to rely on federal law for the purpose of determining the maximum rate. It is the intention of Borrower and Bank to conform strictly to any applicable usury laws. The aggregate of all consideration which constitutes interest under applicable law that is contracted for, charged or received under this Note shall under no circumstances exceed the maximum amount of interest allowed by applicable law, and any excess shall be credited to the principal balance on this Note or, if this Note shall have been paid in full, refunded to Borrower.

All payments to be made by the Borrower to Bank under or pursuant to this Note shall be in immediately available United States currency, without setoff or counterclaim, and in the event that any payments submitted hereunder are in funds not available until collected, said payments shall continue to bear interest until collected.

LATE PAYMENT AND NSF CHARGES: In the event any installment payment of principal and/or interest is more than ten (10) days past due Borrower promises to pay, in addition to the amount otherwise due hereunder, a delinquency charge of 5.00% of the unpaid portion of the regularly schedule payment, but not more than \$1,000.00. In the event that any payment under this Note by check or preauthorized charge is later dishonored or returned to Bank unpaid due to insufficient funds, Borrower agrees to pay Bank an additional NSF check charge equal to \$25.00.

BALANCE OWING: The amount from time to time outstanding under this Note and each payment on this Note shall be evidenced by entries in Bank's internal records, which shall be conclusive evidence absent manifest error of (a) the amount of principal and interest owing on this Note from time to time; (b) the amount of each advance made to Borrower under this Note; and (c) the amount of each principal and/or interest payment received by Bank on this Note. The failure of Bank to make an accurate entry of advances and payments shall not limit or otherwise affect the obligation of Borrower to repay funds actually advanced by Bank hereunder. Any loan or advance shall be conclusively presumed to have been made under the terms of this Note to or for the benefit of Borrower when made in accordance with such requests and directions, or when made pursuant to the terms of any written agreement executed in connection herewith between Borrower and Bank, or when said advances are deposited to the credit of the account of Borrower with Bank regardless of the fact that persons other than those authorized hereunder may have authority to draw against such account, or when applied as a payment of principal and/or interest to another obligation of Borrower to Bank.

OBLIGORS: Any or each party to this Note (including each maker and endorser) and any or each surety and guarantor of this Note bound under separate instrument or agreement are hereinafter referred to jointly and severally as "Obligor."

SECURITY AND SET-OFF: In order to secure the repayment of the indebtedness evidenced by this Note, including, without limitation, future advances made under the Loan Documents (as defined in the Commercial Business Loan Agreement between Borrower and Lender of even date herewith), interest, attorneys' fees, expenses of collection and costs, and other amounts expressly payable under the Loan Documents (collectively, the "Obligations"), Borrower hereby pledges to Bank, and grants to Bank a continuing lien and security interest in and a right of set-off and compensation against, all property of Borrower, including any such property Borrower holds jointly with someone else, that is now or hereafter on deposit with, in the possession of, under the control of or held by Bank or any financial institution affiliate of the Bank, including, without limitation, all cash, deposit accounts, funds on deposit, stocks, bonds, treasury obligations and other securities, investment property, financial assets, securities accounts, notes, documents, instruments, certificates of deposit, items, chattel paper, and other property (except IRA, pension, other tax-deferred retirement accounts and any accounts or property held in a trust or fiduciary capacity for which setoff would be prohibited by law), together with all property added to or substituted for any of the foregoing, and all interest, dividends, income, fruits, accessions and proceeds of any of the foregoing. The terms "chattel paper," "deposit accounts," "documents," "items," "instruments," "investment property," "securities accounts," "financial assets" and "proceeds" shall have the meaning provided in the Florida Uniform Commercial Code. Each Obligor releases Bank from any obligation with respect to the collateral including any obligation to collect any proceeds of or preserve any of Obligor's rights, including, without limitation, rights against prior parties, in any collateral in which Bank possesses a security interest. Any responsibility of Bank with respect to any collateral in which Bank possesses a security interest, whether arising contractually or as a matter of law, is hereby expressly waived.

EVALUATIONS: Borrower represents and warrants that the indebtedness evidenced by this Note was contracted for by Borrower at Borrower's request based upon Borrower's own independent determination of need. Borrower and each other Obligor understand and agree that any appraisals or evaluations made by or for the Bank of the financial condition of any person or the value of any property were made solely for the Bank's benefit and Bank in no way has represented or warranted the financial condition of any person or the value of any property in making or obtaining said appraisals or evaluations or in extending credit to Borrower or any other Obligor.⁴ Borrower and each other Obligor understand and agree that they have no right to rely on Bank's appraisals or evaluations in assuming this debt and executing this instrument and that their obligation to pay the debt represented by this Note is independent of any such appraisals or evaluations.

RENEWAL: If an earlier note of Borrower to Bank is renewed at the time of execution hereof, then this Note constitutes an extension, but not a novation, of the amount of the unpaid and continuing indebtedness, and all rights held by Bank under the earlier note shall continue in full force and effect.

FINANCIAL INFORMATION: Borrower shall, and shall cause each other Obligor to, promptly provide to Bank true and correct current financial statements and such other information regarding the financial condition, business and properties of each Obligor as Bank may request from time to time, all in form, substance and detail satisfactory to the Bank. The financial statements shall include, among other things, detailed information regarding (i) any entities, such as corporations, partnerships, or limited liability companies of which the Obligor is the majority owner and (ii) any entities of which the Obligor is not the majority owner, but for which Obligor is directly or contingently liable on debts or obligations of any kind incurred by those entities. All financial statements or records submitted to Bank via electronic means, including, without limitation by facsimile, open internet communications or other telephonic or electronic methods, including, without limitation, documents in Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") shall be treated as originals, fully binding and with full legal force and effect and the parties waive any rights they may have to object to such treatment. The Bank may rely on all such records in good faith as complete and accurate records produced or maintained by or on behalf of the party submitting such records.

DEFAULT: If any of the following events shall occur (each such event being referred to herein as an "Event of Default"): (a) the non-payment of any principal or interest on this Note or any other amount owing under the Loan Documents on the date when due; (b) the death, dissolution, liquidation or insolvency of any Obligor; (c) the filing by any Obligor of a proceeding under the U.S. Bankruptcy Code, or the filing against any Obligor of any such involuntary proceeding that remains undismissed, unstayed, or unbonded for a period of sixty (60) days; (d) the application for appointment of a receiver for, the making of a general assignment for the benefit of creditors of, or the filing of any proceeding seeking any other relief afforded debtors or affecting rights of creditors generally under the laws of any jurisdiction by any Obligor, or against any Obligor; if such involuntary proceeding remains undismissed, unstayed, or unbonded for a period of sixty (60) days; (e) the default by any Obligor in the payment or performance of (i) any obligation under this Note or under any deed of trust, mortgage, security agreement or any other document securing payment of this Note, or (ii) any obligation under any other note or under any other agreement of any Obligor with or in favor of Bank; (f) any judgment, garnishment, seizure, tax lien or levy against any assets of any Obligor; (g) any material adverse change, occurring after the date of this Note, in the financial condition of Borrower that materially impairs Borrower's ability to perform its payment obligations under the Loan Documents, or any material discrepancy between the financial statements submitted by any Obligor and the actual financial condition of any Obligor; (h) any statement, warranty, or representation made by any Obligor to Bank proves to be untrue in any material respect; (i) any default by any Obligor in the payment or performance of any material liabilities, indebtedness or obligations to any other creditor; (j) any merger, consolidation or change in any Obligor's type or form of organizational structure without the prior written consent of Bank; or (k) any discontinuance or termination of any guaranty of all or any portion of this Note by any Obligor or any attempt by any Obligor to do so; then, at the option of Bank, the full amount of this Note and all other obligations and liabilities of Borrower under the Loan Documents shall be immediately due and payable without notice or demand.

REMEDIES: Bank shall have the remedies of a secured party under the Uniform Commercial Code of Florida in addition to any and all other remedies which may be available to it, all of which shall be cumulative and may be pursued singly, successively or together against any Obligor and/or any security given at any time to secure the payment hereof, all at the sole discretion of Bank. Failure on the part of Bank to exercise any right described herein or in such other documents shall not constitute a waiver of such right or preclude Bank's subsequent exercise thereof. If any notice of sale or other intended disposition of the collateral is required by law to be given, Borrower hereby agrees that a notice sent in compliance with applicable law or if applicable law does not define the required notice period then at least ten (10) days prior to such action shall constitute reasonable notice to Borrower. If the proceeds of any collateral securing this Note disposed of by Bank are insufficient to pay this Note in full, Obligor shall remain fully obligated for any deficiency.

FEES AND EXPENSES: Obligor agrees to pay on demand all charges, fees, costs and/or taxes levied or assessed against Bank in connection with this Note or any collateral securing this Note, together with all reasonable attorney's and paralegal's fees and expenses, and all other costs and expenses incurred by Bank in connection with the preparation, enforcement (including, without limitation, in bankruptcy, probate or administration proceeding or otherwise), workout, restructuring or collection of this Note, whether or not suit is filed, including such fees incurred in bankruptcy proceedings, at state and/or federal trial and appellate court levels, together with all other costs and expenses that may be incurred by Bank in connection with the enforcement of this Note or the preservation or enforcement of any of Bank's rights or interests with respect to any collateral securing this Note.

WAIVER: The Borrower waive(s), on behalf of itself and each Obligor, presentment, demand, protest, notice of dishonor, notice of demand or intent to demand, notice of acceleration or intent to accelerate, and all other notices, and agree(s) that no extension or indulgence to the undersigned (or any of them) or release, substitution or nonenforcement of any security, or release or substitution of any of the undersigned, any guarantor or any other party, whether with or without notice, shall affect the obligations of any of the undersigned. The undersigned waive(s) all defenses or right to discharge available under Section 3-605 of the Florida Uniform Commercial Code and waive(s) all other suretyship defenses or right to discharge and waives any right to receive notice of interest rate changes.

Each Obligor also agrees Bank may, one or more times, in its sole discretion, without releasing or affecting any of its rights and without notice to or the consent of such Obligor, take any one or more of the following actions: (a) release, renew, extend or modify the obligations of Borrower or any other Obligor; (b) release, exchange, modify, or surrender in whole or in part Bank's rights with respect to any collateral for this Note; (c) with the consent of Borrower, modify or alter the term, interest rate or due date of any payment of this Note; (d) grant any postponements, compromises, indulgences, waivers, surrenders or discharges or modify the terms of its agreements with Borrower or any other Obligor; (e) change its manner of doing business with Borrower or any other Obligor or person; or (f) impute payments or proceeds of any collateral furnished by any Obligor, in whole or in part to any costs, interest, or principal due on this Note, or to any other obligation of any Obligor to Bank, or in the event of a third party claim thereto retain the payments or proceeds as collateral for this Note without applying same toward payment of this Note, and each Obligor hereby expressly waives any claims or defenses arising from any such actions.

COMMERCIAL USE: Borrower warrants and represents to Bank and all other holders of this Note that all loans evidenced by this Note are and will be for business, commercial, or other similar purpose and not primarily for personal, family, or household purposes.

SALE/ASSIGNMENT: The Borrower acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of this Note and any related obligations, including, without limit, this Note, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to any collateral or to any Obligor or this Note in connection with such sale, assignment, transfer, negotiation, or grant. The Borrower agree(s) that the Bank may provide information relating to this Note or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

GOVERNING LAW, JURISDICTION AND VENUE: THIS NOTE IS MADE AND DELIVERED IN THE STATE OF FLORIDA AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS THEREOF WITHOUT REFERENCE TO THE CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. BORROWER AND EACH OTHER OBLIGOR PARTY TO THIS NOTE HEREBY IRREVOCABLY SUBMITS AND CONSENTS TO THE EXCLUSIVE PERSONAL JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT IN FLORIDA LOCATED IN THE SAME STATE JUDICIAL CIRCUIT OR FEDERAL DISTRICT COURT AND DIVISION, AS APPLICABLE, AS THE OFFICE OF BANK SPECIFIED IN THE FIRST PARAGRAPH OF THIS NOTE AND AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS NOTE SHALL BE LITIGATED ONLY IN ONE OF THE FOREGOING DESCRIBED COURTS. BORROWER AND EACH OTHER OBLIGOR PARTY TO THIS NOTE, FOR THEMSELVES, AND THEIR RESPECTIVE HEIRS, SUCCESSORS AND ITS ASSIGNS, AND FOR ANY PERSON CLAIMING UNDER OR THROUGH ANY OF THEM, HEREBY KNOWINGLY AND VOLUNTARILY WAIVES ANY AND ALL RIGHTS TO HAVE THE JURISDICTION AND VENUE OF ANY LITIGATION ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS NOTE IN ANY OTHER COURT, AND HEREBY KNOWINGLY AND VOLUNTARILY WAIVES ANY AND ALL RIGHTS TO REMOVE THIS ACTION TO, OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO, ANY OTHER COURT. BORROWER AND EACH OTHER OBLIGOR PARTY TO THIS NOTE FURTHER ACKNOWLEDGES AND AGREES THAT NEITHER BANK NOR ANY PERSON ACTING ON BEHALF OF BANK HAS IN ANY WAY AGREED WITH OR REPRESENTED TO BORROWER OR SUCH OBLIGOR THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN WAIVED OR WILL NOT BE FULLY ENFORCED BY BANK.

WAIVER OF JURY TRIAL. BORROWER KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS BORROWER MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BASED ON, ARISING OUT OF, OR IN ANY WAY RELATED TO: THIS NOTE; THE OBLIGATIONS; ANY NOTES, LOAN AGREEMENTS, OR ANY OTHER LOAN DOCUMENT OR AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH ANY OF THE OBLIGATIONS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. THIS JURY WAIVER ALSO APPLIES TO ANY CLAIM, COUNTERCLAIM, CAUSE OF ACTION OR DEMAND ARISING FROM OR RELATED TO (I) ANY COURSE OF CONDUCT, COURSE OF DEALING, OR RELATIONSHIP OF BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON WITH BANK OR ANY EMPLOYEE, OFFICER, DIRECTOR OR ASSIGNEE OF BANK IN CONNECTION WITH THE OBLIGATIONS; OR (II) ANY STATEMENT (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PERSON BY OR ON BEHALF OF BANK TO BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON IN CONNECTION WITH THE OBLIGATIONS, REGARDLESS OF WHETHER SUCH CAUSE OF ACTION ARISES BY CONTRACT, TORT OR OTHERWISE. BORROWER HEREBY ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE BANK IN EXTENDING CREDIT TO THE BORROWER, THAT THE BANK WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT BORROWER HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER. BORROWER FURTHER CERTIFIES THAT NO PERSON HAS REPRESENTED TO IT, EXPRESSLY OR OTHERWISE, THAT BANK OR ANY OTHER PERSON WOULD NOT, IN THE EVENT OF A LEGAL PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER.

MISCELLANEOUS: The provisions of this Note may not be waived or modified except in writing, signed by Bank. Failure of Bank to exercise rights, remedies or options Bank may have upon the happening of one or more of the events giving rise to such rights, remedies or options shall not constitute a waiver of the right to exercise the same or any other right, remedy or option at any subsequent time in respect to the same or any other event. The acceptance by Bank of any payment hereunder that is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of the right to exercise any of the rights, remedies or options granted herein to Bank at that time or at any subsequent time or nullify any prior exercise of any such right, remedy or option without the express written acknowledgment of the Bank.

If any provision of this Note shall be held to be legally invalid or unenforceable by any court of competent jurisdiction, all remaining provisions of this Note shall remain in full force and effect.

The term Bank includes transferees, successors, and assigns of Bank, and all rights of Bank hereunder shall inure to the benefit of its transferees, successors, and assigns. All obligations of Obligor shall bind Obligor's heirs, legal representatives, successors, and assigns.

The descriptive headings of the several sections of this Note are inserted for convenience only and shall not in any way affect the meaning or construction hereof.

Bank may, at its option and in its sole discretion, maintain and rely upon a photocopy, electronic copy or other reproduction of this Note, and Borrower and each other Obligor, for themselves and their respective heirs, successors, and assigns, and any person claiming by or through any of them, hereby waive any and all objections to, and claims or defenses based upon, the failure of Bank to produce the original hereof for any purpose whatsoever.

DOCUMENTARY STAMP TAX IN THE AMOUNT OF \$9,273.60 (based on the Florida Secured Amount as defined in the Mortgage) ON THIS NOTE HAS BEEN PAID IN CONNECTION WITH THE RECORDING OF THE MORTGAGE ISSUED BY LMB AUBURN HILLS I, LLC IN FAVOR OF BANK SECURING THIS NOTE IN SEMINOLE COUNTY, FLORIDA.

[SIGNATURES ON FOLLOWING PAGE]

INTERNAL USE ONLY THIS NOTE EMBODIES THE FINAL, ENTIRE AGREEMENT OF BORROWER AND BANK WITH RESPECT TO THE SUBJECT MATTER HEREOF. NO COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR EVIDENCE OF ANY PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OR OTHER EXTRINSIC EVIDENCE OF ANY NATURE SHALL BE USED TO CONTRADICT, VARY, SUPPLEMENT OR MODIFY ANY TERM OF THIS NOTE. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

BORROWERS:

LMB AUBURN HILLS I, LLC, an Ohio limited liability company

By: GIPFL 3815 South Orlando Drive, LLC, its sole member
By: Generation Income Properties, L.P., its sole member
By: Generation Income Properties, Inc., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

LMB LEWISTON, LLC, an Ohio limited liability company

By: GIPTN 5780 Waterlevel Highway East, LLC, its sole member
By: Generation Income Properties, L.P., its sole member
By: Generation Income Properties, Inc., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

COMMERCIAL BUSINESS LOAN AGREEMENT

This Agreement is dated May 1, 2026 and is made and entered into by and among HANCOCK WHITNEY BANK, a Mississippi state chartered bank ("Bank"), and LMB AUBURN HILLS I, LLC, an Ohio limited liability company, and LMB LEWISTON, LLC, an Ohio limited liability company (hereinafter referred to as "Borrower," which term means individually, collectively, and interchangeably any, each and/or all of them) and GENERATION INCOME PROPERTIES, INC., a Maryland corporation, GIPTN 5780 WATERLEVEL HIGHWAY EAST, LLC, a Delaware limited liability company, and GIPFL 3815 SOUTH ORLANDO DRIVE, LLC, a Delaware limited liability company (hereinafter referred to as "Guarantor," which term means individually, collectively, and interchangeably any, each and/or all of them). Borrower and Guarantor, if any, and any other person who may be liable now or in the future for any portion of any Loan are referred to as "Obligor," which term means individually, collectively, and interchangeably any, each and/or all of them.

A. THE LOAN OR LOANS. Subject to the terms and conditions of this Agreement and provided Borrower and each other Obligor timely and completely performs all obligations in favor of Bank contained in this Agreement and the other Loan Documents executed in connection with the Term Loan, Bank will make a term loan to Borrower in the principal amount of Three Million Eight Hundred Thousand and no/100 Dollars (\$3,800,000.00) (the "Term Loan" which term shall include all renewals, extensions or modifications thereof) bearing interest at the rate of 5.70% per annum from date until paid, payable in monthly installments of principal and interest in the amount of \$23,986.17 commencing on June 1, 2026 and continuing on the same day of each month thereafter with a final installment of all outstanding principal and accrued interest due and payable on May 1, 2031, which Term Loan shall be represented by Bank's standard form of installment note.

B. EFFECT OF AGREEMENT AND DEFINITIONS. The promissory note referenced in Section A and any renewals, modifications or replacements for such are subject to the terms of this Agreement without further reference. "Loan" shall mean the Term Loan made available to Borrower under Section A of this Agreement and all renewals, extensions or modifications thereof. "Loan Documents" shall mean this Agreement, the promissory note evidencing the Loan, any continuing guaranty(ies) by Obligor, any security document(s) provided for in this Agreement and any and all other documents by Borrower or any Obligor evidencing or securing the obligations of Borrower to Bank arising under or in connection with the Loan. The Loan and all other obligations of Borrower to Bank arising under the Loan Documents, together with interest, fees, costs, protective advances, enforcement costs, and other amounts expressly payable under the Loan Documents, shall be secured by any security documents provided for in this Agreement, any collateral set forth in any promissory note executed by Borrower, and any other Loan Documents. "Generally Accepted Accounting Principles" means Generally Accepted Accounting Principles as set forth in the FASB Accounting Standards Codification as established and published by the Financial Accounting Standards Board." Accounting principles are applied on a "consistent basis" when the accounting principles applied in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

C. USE OF PROCEEDS. The proceeds from the Loan will be used for the refinance of existing mortgage loans.

D. REPRESENTATIONS, WARRANTIES AND COVENANTS. Borrower and/or Guarantor represents, warrants and covenants to Bank that:

(1) Organization and Authorization. Each Obligor (other than an individual) is an entity which is duly organized, validly existing and, if a corporation, in good standing under applicable laws. Each Obligor's execution, delivery and performance of this Agreement and all other documents delivered to Bank has been duly authorized and does not violate Obligor's articles of organization (or other governing documents), material contracts or any applicable law or regulations. All documents delivered to Bank are legal and binding obligations of Obligor who executed same. Obligor shall not change Obligor's jurisdiction of organization, domicile, name, legal form, taxpayer

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identification number or state organization or identification number or Obligor's type or form of organizational structure without providing Bank 30 days advance written notice thereof.

(2) Compliance with Tax and other Laws. Borrower shall comply, and cause each other Obligor to comply, with all laws that are applicable to Borrower's or Obligor's business activities, including, without limitation, all laws regarding (i) the collection, payment and deposit of employees' income, unemployment, Social Security, sales and excise taxes; (ii) the filing of returns and payment of taxes; (iii) pension liabilities including ERISA requirements; (iv) environmental protection; and (v) occupational safety and health.

(3) Financial Information.

(a) GENERATION INCOME PROPERTIES, INC. shall furnish to Bank:

Tax Return/Guarantor: As soon as available, but in no event later than thirty (30) days after the applicable filing date for the tax reporting period ended, GENERATION INCOME PROPERTIES LP federal and other governmental tax returns, prepared by a certified public accountant satisfactory to Bank.

(b) Each Obligor shall furnish to Bank, such additional information concerning the Obligor that Bank may reasonably require.

(4) Mergers, etc. Without the prior written consent of Bank, Borrower shall not (a) be a party to a merger or consolidation, (b) acquire all or substantially all of the assets of another entity, (c) sell, lease or transfer all, or substantially all, of Borrower's assets; or (d) change Borrower's jurisdiction of organization, domicile, name, legal form or type or organizational structure or state organizational or taxpayer identification number. Borrower shall not permit any material change to be made in the character of Borrower's business as carried on at the original date of this Agreement. Borrower shall not purchase, retire or redeem any shares of its capital stock without the prior written consent of Bank.

(5) Indebtedness and Liens. Other than obligations incurred in the ordinary course of business, Borrower shall not create any additional obligations for borrowed money. Borrower shall not mortgage or encumber any of Borrower's assets or suffer any liens to exist on any of Borrower's assets without the prior written consent of Bank, other than purchase money liens incurred in the ordinary course of business.

(6) Other Liabilities. (a) Borrower shall not lend to or guarantee, endorse or otherwise become contingently liable in connection with the obligations, stock or dividends of any person, firm or corporation, except as currently exists and as reflected in the financial statements of Obligor as previously submitted to Bank; (b) Obligor shall not default in the performance, observance or fulfillment of any of the obligations, covenants or conditions contained in any indenture, agreement or other instrument to which Obligor is a party (the effect of which would materially adversely affect the business or properties of Borrower); and (c) except as disclosed or referred to in the financial statements furnished to Bank, there is no litigation, legal or administrative proceeding, investigation or other action of any nature pending or, to the knowledge of Obligor, threatened against or affecting Obligor which involves the possibility of any judgment or liability not fully covered by insurance, and which may materially and adversely affect the business or assets of Obligor or Obligor's ability to carry on business as now conducted.

(7) Documentation. The Loan Documents shall be on the Bank's standard forms, with such modifications as may be required or agreed to by Bank, or on such other forms as Bank may accept in its sole discretion. Upon the written request of Bank, Borrower shall promptly and duly execute and deliver, or cause each Obligor to promptly execute and deliver, all such further instruments and

documents and take such further action as Bank may deem necessary to obtain the full benefits of the Loan Documents.

(8)Financial Covenants and Ratios. Borrower shall comply with the following covenants and ratios:

Minimum Debt Service Coverage Ratio. Maintain a debt service coverage ratio (“DSCR”) of not less than 1.15 to 1.00, as measured annually at the end of each fiscal year. The debt service covenant ratio shall be defined as the consolidated annual net operating income (the sum of net income plus interest expense, depreciation and amortization expenses and all other non-cash items of expense) derived from the properties located at 3815 S Orlando Dr. Sanford, FL 32773 and at 5780 East Waterlevel Highway, Cleveland, Tennessee 37323, divided by the Debt Service measured using required statements for that period. Debt Service shall mean the total scheduled principal and interest payments due under the Note during the applicable measurement period.

Calculation date for covenants and ratios. The effective date for determining compliance with the foregoing financial covenants and ratios shall be as of the end of each fiscal period Borrower is obligated to provide Bank a tax return.

(9)Collateral. As security for payment and performance of the Loan and all other obligations of Borrower to Bank arising under the Loan Documents, together with interest, fees, costs, protective advances, enforcement costs, and other amounts expressly payable under the Loan Documents, Borrower shall execute and deliver to Bank, or cause others to execute and deliver to Bank, the following described security documents each granting to Bank a valid and enforceable first priority lien and security interest in the collateral described therein, subject to no other lien or encumbrance:

LMB AUBURN HILLS I, LLC shall grant to the Bank a first priority lien on the real property located at 3815 South Orlando Dr., Sanford, Florida 32773 and shall assign to the Bank all present and future rents, leases, and profits relating to the real property pursuant to a Mortgage, Security Agreement, Fixture Filing and Assignment of Rents.

LMB LEWISTON, LLC shall grant to the Bank a first priority lien or deed of trust on the real property located at 5780 East Waterlevel Highway, Cleveland, Tennessee 37323 and shall assign to the Bank all present and future rents, leases, and profits relating to the real property pursuant to a Deed of Trust, Security Agreement, Fixture Filing and Assignment of Rents.

(10)Guaranties. The Loan and the obligations of Borrower to Bank arising under the Loan Documents shall be guaranteed as follows:

a Continuing Guaranty by GENERATION INCOME PROPERTIES, INC. guaranteeing to Bank the payment and performance of Borrower’s obligations arising under the Loan Documents, together with interest, attorneys’ fees, enforcement costs and other amounts expressly payable thereunder; and

a Continuing Guaranty by GIPTN 5780 WATERLEVEL HIGHWAY EAST, LLC guaranteeing to Bank the payment and performance of Borrower’s obligations arising under the Loan Documents, together with interest, attorneys’ fees, enforcement costs and other amounts expressly payable thereunder; and

a Continuing Guaranty by GIPFL 3815 SOUTH ORLANDO DRIVE, LLC guaranteeing to Bank the payment and performance of Borrower’s obligations arising under the Loan Documents, together with interest, attorneys’ fees, enforcement costs and other amounts expressly payable thereunder.

(11)Setoff. If an event of Default shall have occurred and be continuing, the Bank shall have the right to set off and apply against the obligations in such manner as the Bank may determine, at any time and

without notice to the Borrower, any and all deposits (general or special, time or demand, provisional or final) or other sums at any time credited by or owing from the Bank, or any financial institution affiliate of Bank, to the Borrower whether or not the Loan obligations are then due. As further security for the Loan obligations, the Borrower hereby grants to the Bank a security interest in all money, instruments, and other property of the Borrower now or hereafter held by the Bank, or any financial institution affiliate of Bank, including, without limitation, property held in safekeeping. In addition to the Bank's right of setoff and as further security for the Loan obligations, the Borrower hereby grants to the Bank a security interest in all deposits (general or special, time or demand, provisional or final) and other accounts of the Borrower now or hereafter on deposit with or held by the Bank, or any financial institution affiliate of Bank, and all other sums at any time credited by or owing from the Bank, or any financial institution affiliate of Bank, to the Borrower. The rights and remedies of the Bank hereunder are in addition to other rights and remedies (including, without limitation, other rights of setoff) which the Bank may have.

E.CONDITIONS PRECEDENT TO LOANS. Bank shall be obligated to make the Loan only so long as: (i) all of the Loan Documents required by this Agreement have been delivered to Bank, (ii) Borrower is current in the performance of all of the other obligations of Borrower contained in the Loan Documents, (iii) no Default and no event has occurred which, with the passage of time, would constitute a Default, and (iv) since the date of Bank's written proposal dated April 2, 2026, no adverse material change in the financial condition of Borrower has occurred that materially impairs Borrower's ability to perform its payment obligations under the Loan Documents.

F.DEFAULT. The occurrence of (i) the failure of Borrower to make any payment on any Loan when due, (ii) the failure of Borrower or any other Obligor to observe or perform promptly when due any covenant, agreement or obligation under this Agreement or under any of the other Loan Documents; (iii) the material inaccuracy at any time of any warranty, representation or statement made to Bank by Borrower or any other Obligor under this Agreement or the other Loan Documents; (iv) Borrower or any other Obligors shall fail to discharge within a period of thirty (30) days after the commencement of any attachment, sequestration or similar proceeding or proceedings against any of its assets or properties; (v) a final judgment for the payment of money in excess of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) in the aggregate shall be entered by a court or courts against Borrower or any other Obligor and the same shall not be discharged or a stay of execution shall not be procured, within thirty (30) days from the date of the entry thereof; (vi) any Borrower or any other Obligor shall fail to pay when due any principal of or any interest on any other debt, or the maturity of such other debt shall have been accelerated; (vii) any Obligor shall have died or have been declared incompetent by a court of proper jurisdiction; (viii) the filing by any Borrower or any other Obligor of a proceeding under the United States Bankruptcy Code or for any other relief afforded debtors or affecting rights of creditors generally under the laws of any jurisdiction, or the filing against any Borrower or any other Obligor of any such involuntary proceeding that remains undismissed, unstayed, or unbonded for a period of sixty (60) days; (ix) any material adverse change, occurring after the date of this Agreement, in the financial condition of Borrower that materially impairs Borrower's ability to perform its payment obligations under the Loan Documents, or any material discrepancy between the financial statement submitted by any Obligor and the actual financial condition of such Obligor; (x) any statement, warranty or representation made by any Obligor to Bank proves to be untrue in any material respect and; (xi) any discontinuance or termination by any Guarantor of its obligations under any guaranty of any Loan. In the event of a Default, Bank, at its option, shall have the right to exercise any and all of its rights and remedies under the Loan Documents.

G.MISCELLANEOUS PROVISIONS. Borrower agrees to pay, on demand, all of the costs, expenses and fees incurred in connection with the making or enforcement of the Loan, including attorneys' fees and appraisal fees. This Agreement is not assignable by Borrower and no party other than Borrower is entitled to rely on this Agreement. No condition or other term of this Agreement may be waived or modified except by a writing signed by Borrower and Bank. This Agreement shall supersede and replace any commitment letter between Bank and Borrower relating to any Loan. If any provision of this Agreement shall be held to be legally invalid or unenforceable by any court of competent jurisdiction, all remaining provisions of this Agreement shall remain in full force and effect.

H.INDEMNIFICATION. THE BORROWER HEREBY INDEMNIFIES THE BANK AND EACH AFFILIATE THEREOF AND THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, ATTORNEYS, AND AGENTS FROM, AND HOLDS EACH OF THEM HARMLESS AGAINST, ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) TO WHICH ANY OF THEM MAY BECOME SUBJECT WHICH DIRECTLY OR INDIRECTLY ARISE FROM OR RELATE TO (A) THE NEGOTIATION, EXECUTION, DELIVERY, PERFORMANCE, ADMINISTRATION, OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS, (B) ANY OF THE TRANSACTIONS CONTEMPLATED BY THE LOAN DOCUMENTS, (C) ANY BREACH BY THE BORROWER OF ANY REPRESENTATION, WARRANTY, COVENANT, OR OTHER AGREEMENT CONTAINED IN ANY OF THE LOAN DOCUMENTS, (D) THE PRESENCE, RELEASE, THREATENED RELEASE, DISPOSAL, REMOVAL, OR CLEANUP OF ANY HAZARDOUS MATERIAL LOCATED ON, ABOUT, WITHIN, OR AFFECTING ANY OF THE PROPERTIES OR ASSETS OF THE BORROWER OR ANY SUBSIDIARY, OR (E) ANY INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, INCLUDING, WITHOUT LIMITATION, ANY THREATENED INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, RELATING TO ANY OF THE FOREGOING. WITHOUT LIMITING ANY PROVISION OF THIS AGREEMENT OR OF ANY OTHER LOAN DOCUMENT, IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT EACH PERSON TO BE INDEMNIFIED UNDER THIS SECTION SHALL BE INDEMNIFIED FROM AND HELD HARMLESS AGAINST ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING ATTORNEYS' FEES) ARISING OUT OF OR RESULTING FROM THE SOLE OR CONTRIBUTORY NEGLIGENCE OF SUCH PERSON BUT NOT SUCH PERSON'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

II.LIMITATION OF LIABILITY. Neither the Bank nor any affiliate, officer, director, employee, attorney, or agent of the Bank shall have any liability with respect to, and the Borrower hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by the Borrower in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents. The Borrower hereby waives, releases, and agrees not to sue the Bank or any of the Bank's affiliates, officers, directors, employees, attorneys, or agents for punitive damages in respect of any claim in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents.

J.NO DUTY. All attorneys, accountants, appraisers, and other professional persons and consultants retained by the Bank shall have the right to act exclusively in the interest of the Bank and shall have no duty of disclosure, duty of loyalty, duty of care, or other duty or obligation of any type or nature whatsoever to the Borrower or any of the Borrower's shareholders, to any Obligor or to any other person.

K.BANK NOT FIDUCIARY. The relationship between the Borrower and the Bank is solely that of debtor and creditor, and the Bank has no fiduciary or other special relationship with the Borrower, and no term or condition of any of the Loan Documents shall be construed so as to deem the relationship between the Borrower and the Bank to be other than that of debtor and creditor.

L.EQUITABLE RELIEF. The Borrower recognizes that in the event the Borrower fails to pay, perform, observe, or discharge any or all of its obligations to the Bank, any remedy at law may prove to be inadequate relief to the Bank. The Borrower therefore agrees that the Bank, if the Bank so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

M.NO WAIVER; CUMULATIVE REMEDIES. No failure on the part of the Bank to exercise and no delay in exercising, and no course of dealing with respect to, any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The rights and remedies provided for in this Agreement and the other Loan Documents are cumulative and not exclusive of any rights and remedies provided by law.

N.SUCCESSORS AND ASSIGNS. This Agreement is binding upon and shall inure to the benefit of the Bank and the Borrower and their respective successors and assigns, except that the Borrower may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank.

O.SURVIVAL. All representations and warranties made in this Agreement or any other Loan Document or in any document, statement, or certificate furnished in connection with this Agreement shall survive the execution and delivery of this Agreement and the other Loan Documents and repayment of the Borrower's obligations to the Bank, and no investigation by the Bank or any closing shall affect the representations and warranties or the right of the Bank to rely upon them.

P.OFAC. None of the Obligors (i) is a person whose property or interest in property is blocked or subject to blocking pursuant to Section 1 of Executive Order 13224 of September 23, 2001 Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (66 Fed. Reg. 49079 (2001)), (ii) engages in any dealings or transactions prohibited by Section 2 of such executive order, or is otherwise associated with any such person in any manner violative of Section 2, or (iii) is a person on the list of Specially Designated Nationals and Blocked Persons or subject to the limitations or prohibitions under any other U.S. Department of Treasury's Office of Foreign Assets Control regulation or executive order.

Q. PATRIOT ACT. The Bank hereby notifies Obligors that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Patriot Act"), it is required to obtain, verify and record information that identifies the Obligors, which information includes the name and address of such Person and other information that will allow such Bank to identify such Person in accordance with the Patriot Act. Each of the Obligors shall provide such information and take such other actions as are reasonably requested by the Bank in order to assist the Bank in maintaining compliance with the Patriot Act.

R.WAIVER OF JURY TRIAL. BANK AND EACH OBLIGOR KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS SUCH OBLIGOR MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BASED ON, ARISING OUT OF, OR IN ANY WAY RELATED TO: THIS AGREEMENT; THE OBLIGATIONS; ANY NOTES, LOAN AGREEMENTS, OR ANY OTHER LOAN DOCUMENT OR AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH ANY OF THE OBLIGATIONS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. THIS JURY WAIVER ALSO APPLIES TO ANY CLAIM OR, COUNTERCLAIM, CAUSE OF ACTION OR DEMAND ARISING FROM OR RELATED TO (I) ANY COURSE OF CONDUCT, COURSE OF DEALING, OR RELATIONSHIP OF BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON WITH BANK OR ANY EMPLOYEE, OFFICER, DIRECTOR OR ASSIGNEE OF BANK IN CONNECTION WITH THE OBLIGATIONS WITH BANK; OR (II) ANY STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PERSON BY OR ON BEHALF OF BANK TO BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON IN CONNECTION WITH THE OBLIGATIONS REGARDLESS OF WHETHER SUCH CAUSE OF ACTION ARISES BY CONTRACT, TORT OR OTHERWISE. EACH OBLIGOR HEREBY ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE BANK IN EXTENDING CREDIT TO THE BORROWER, THAT THE BANK WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT BORROWER HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER. EACH OBLIGOR FURTHER CERTIFIES THAT NO PERSON HAS REPRESENTED TO IT, EXPRESSLY OR OTHERWISE, THAT BANK OR ANY OTHER PERSON WOULD NOT, IN THE EVENT OF A LEGAL PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER.

S.ENTIRE AGREEMENT; AMENDMENT; WAIVERS. This Agreement, the Note, and the other Loan Documents referred to herein embody the final, entire agreement among the parties hereto and supersede any and all
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prior commitments, agreements, representations, and understandings, whether written or oral, relating to the subject matter hereof and may not be contradicted or varied by evidence of prior, contemporaneous, or subsequent oral agreements or discussions of the parties hereto. There are no oral agreements among the parties hereto. The provisions of this Agreement and the other Loan Documents to which the Borrower is a party may be amended or waived only by an instrument in writing signed by the parties hereto.

T. MAXIMUM INTEREST RATE. No provision of this Agreement or any other Loan Document shall require the payment or the collection of interest in excess of the maximum amount permitted by applicable law. If any excess of interest in such respect is hereby provided for, or shall be adjudicated to be so provided, in any Loan Document or otherwise in connection with this loan transaction, the provisions of this Section shall govern and prevail and neither the Borrower nor the sureties, guarantors, successors, or assigns of the Borrower shall be obligated to pay the excess amount of such interest or any other excess sum paid for the use, forbearance, or detention of sums loaned pursuant hereto. In the event the Bank ever receives, collects, or applies as interest any such sum, such amount which would be in excess of the maximum amount permitted by applicable law shall be applied as a payment and reduction of the principal of the indebtedness evidenced by any promissory note executed in connection with the Loan ("Note"); and, if the principal of the Note has been paid in full, any remaining excess shall forthwith be paid to the Borrower. In determining whether or not the interest paid or payable exceeds the Maximum Rate, the Borrower and the Bank shall, to the extent permitted by applicable law, (a) characterize any non-principal payment as an expense, fee, or premium rather than as interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the entire contemplated term of the indebtedness evidenced by the Note so that interest for the entire term does not exceed the maximum rate allowed by applicable law, as it changes from time to time.

U. NOTICES. All notices and other communications provided for in this Agreement and the other Loan Documents to which the Borrower is a party shall be given in writing and made by telecopy or mailed by certified mail return receipt requested, or delivered to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof; or, as to any party at such other address as shall be designated by such party in a notice to the other party given in accordance with this section. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted by telecopy, subject to mechanical confirmation of receipt, or when personally delivered or, in the case of a mailed notice, when duly deposited in the mails, in each case given or addressed as aforesaid.

V. GOVERNING LAW; VENUE; SERVICE OF PROCESS. This Agreement is made and delivered in the State of Florida and shall be governed by and construed in accordance with the laws thereof without reference to the conflicts of law principles that would cause the application of the laws of another jurisdiction. Borrower and each other Obligor party to this Agreement hereby irrevocably submits and consents to the exclusive personal jurisdiction and venue of any state or federal court in Florida located in the same judicial district as the office of Bank specified in the first paragraph of this Agreement and agrees that all actions or proceedings arising directly, indirectly or otherwise in connection with, out of, related to or from this Agreement shall be litigated only in one of the foregoing described courts. Borrower and each other Obligor party to this Agreement, for themselves, and their respective heirs, successors and its assigns, and for any person claiming under or through any of them, hereby knowingly and voluntarily waives any and all rights to have the jurisdiction and venue of any litigation arising directly, indirectly or otherwise in connection with, out of, related to or from this Agreement in any other court, and hereby knowingly and voluntarily waives any and all rights to remove this action to, or to transfer, dismiss, or change venue to, any other court. Borrower and each other Obligor party to this Agreement further acknowledges and agrees that neither Bank nor any person acting on behalf of Bank has in any way agreed with or represented to Borrower or such Obligor that the provisions of this paragraph have been waived or will not be fully enforced by Bank. The Borrower agrees that service of process upon it may be made by certified or registered mail, return receipt requested, at its address specified or determined in accordance with the provisions of the Notices section above. Nothing herein or in any of the other Loan Documents shall affect the right of the Bank to serve process in any other manner permitted by law or shall limit the right of the Bank to bring any action or proceeding against the Borrower or with respect to any of its property in courts in other jurisdictions.

W. COUNTERPARTS. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
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X.SEVERABILITY. Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision held to be invalid or illegal.

Y.SALE; ASSIGNMENT; PARTICIPATIONS. The Obligors acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of any Loan and any other Loan Documents, including, without limitation, this Agreement, any promissory notes representing the Obligations, and all Loan Documents, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the Borrower, any collateral, or any Obligor in connection with such sale, assignment, transfer, negotiation, or grant. The Obligors agree that the Bank may provide information relating to any Loan and any other Loan Documents or relating to any Obligor to the Bank's parent, affiliates, subsidiaries and service providers.

Z.CONSTRUCTION. The Borrower and the Bank acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement and the other Loan Documents with its legal counsel and that this Agreement and the other Loan Documents shall be construed as if jointly drafted by the Borrower and the Bank.

AA.AGREEMENT REGARDING BANKRUPTCY AUTOMATIC STAY. In the event of the filing of any voluntary or involuntary petition in bankruptcy by or against the Borrower, the Borrower shall not assert or request any other party to assert that the automatic stay provided in Bankruptcy Code § 362 shall operate or be interpreted to stay, interdict, condition, reduce or inhibit the ability of the Bank to enforce any rights it has or may come to have by virtue of this Agreement, the Loan Documents, or any other rights the Bank has or may come to have against the Borrower, or against the Collateral; further, in the event of the filing of any voluntary or involuntary petition in bankruptcy by or against the Borrower, the Borrower will not seek a supplemental stay or any other relief, whether injunctive or otherwise, pursuant to Bankruptcy Code § 105, or any other provision of the Bankruptcy Code or applicable federal or state law to stay, interdict, condition, reduce or inhibit the ability of the Bank to enforce any rights it has or may come to have by virtue of this Agreement, the loan documents, or applicable law against the Borrower or against the collateral.

[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE – LOAN AGREEMENT]

Executed the date first above written.

HANCOCK WHITNEY BANK

By: /s/ Tyler Snively
Tyler Snively, Vice President

Address for Notices:
Westshore Branch
2202 N Westshore Blvd., Suite 150
Tampa, Florida 33607
Telephone No.: 863-307-8337
Attention: Tyler Snively

BORROWER:

LMB AUBURN HILLS I, LLC

By: GIPFL 3815 South Orlando Drive, LLC, its sole member

By: Generation Income Properties, L.P., its sole member

By: Generation Income Properties, Inc., its General Partner

NOTICE OF INDEMNIFICATION:

BORROWER HEREBY ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT CONTAINS CERTAIN INDEMNIFICATION PROVISIONS PURSUANT TO SECTION H HEREOF. Address for Notices:
401 East Jackson Street, Suite 300
Tampa, Florida 33602
Telephone No.: 813-448-1234
Attention: David Sobelman

By: /s/ David Sobelman

David Sobelman, President and CEO

[SIGNATURE PAGE, CONT. – LOAN AGREEMENT]

LMB LEWISTON, LLC

By: GIPTN 5780 Waterlevel Highway East, LLC, its sole member

By: Generation Income Properties, L.P., its sole member

By: Generation Income Properties, Inc., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notices:
401 East Jackson Street, Suite 300
Tampa, Florida 33602
Telephone No. :
Attention: David Sobelman

GUARANTOR:

GENERATION INCOME PROPERTIES, INC.

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notices:
401 East Jackson Street, Suite 300
Tampa, Florida 33602
Telephone No. : 813-448-1234
Attention: David Sobelman

[SIGNATURE PAGE, CONT. – LOAN AGREEMENT]

GIPTN 5780 WATERLEVEL HIGHWAY EAST, LLC

By: Generation Income Properties, L.P., its sole member

By: Generation Income Properties, Inc., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notices:
401 East Jackson Street, Suite 300
Tampa, Florida 33602
Telephone No. : 813-448-1234
Attention: David Sobelman

GIPFL 3815 SOUTH ORLANDO DRIVE, LLC

By: Generation Income Properties, L.P., its sole member

By: Generation Income Properties, Inc. its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notices:
401 East Jackson Street, Suite 300
Tampa, Florida 33602
Telephone No. : 813-448-1234
Attention: David Sobelman

INTERNAL USE ONLY

CONTINUING GUARANTY

In consideration of Hancock Whitney Bank, a Mississippi state chartered bank ("Bank"), with an office located at 2202 N. Westshore Boulevard, Suite 150, Tampa, Florida 33607, giving or extending credit to LMB AUBURN HILLS I, LLC, an Ohio limited liability company, and LMB LEWISTON, LLC, an Ohio limited liability company (hereinafter collectively referred to as "Borrower"), the undersigned (hereinafter referred to as "Guarantor," which term means individually, collectively, and interchangeably any, each and/or all of them if more than one), hereby enters into this Continuing Guaranty (hereinafter this "Guaranty") in favor of Bank and agrees as follows:

1. **Guaranteed Obligations.** Guarantor, jointly and severally if more than one, unconditionally guarantees to Bank the prompt payment in full when due, whether by acceleration or otherwise, of all principal sums, future advances made under the Loan Documents, interest, attorneys' fees, expenses of collection and costs, and other fees and charges owed by Borrower to Bank under the Note, the Loan Agreement and the other Loan Documents executed in connection with that certain \$3,800,000.00 commercial real estate refinance term loan made by Bank to Borrower (collectively, the "Obligations"), plus interest on this limited principal amount, and attorneys' fees, collection costs and expenses, and other fees and charges incurred by the Bank in enforcing this Guaranty. Any payments by the Guarantor prior to a notice of default to Borrower and a demand by Bank to Guarantor for payment shall not reduce the maximum liability of the Guarantor under this Guaranty. The term "Obligor" as used in this Guaranty means, individually, collectively, and interchangeably any, each and/or all of Borrower, Guarantor and each co-maker, endorser, surety or guarantor of Borrower's obligations to Bank under the Loan Documents.

2. **Agreement to be Bound by Other Documents.** Guarantor agrees to be bound by all of the terms and conditions of the Note, Loan Agreement, and other Loan Documents executed in connection with the Obligations. Guarantor hereby waives promptness, diligence, notice of default, notice of intent to accelerate, notice of acceleration, notice of acceptance of this Guaranty, and all other notices and demands with respect to the Obligations and this Guaranty and further waives presentment, demand, dishonor and protest. Guarantor shall not have any rights of subrogation until the indefeasible payment in full in cash of all Obligations and any subrogation rights shall relate only to the collateral then held by Bank.

3. **Revocation.** Notice of revocation of this Guaranty will not be effective until ten (10) days after written notice thereof is delivered to an officer of Bank at the office where the Obligations were borrowed and such officer acknowledges in writing receipt of the notice (the "Effective Date"). Any such revocation shall be effective only as to indebtedness first incurred by Borrower after the Effective Date of notice of revocation as a result of new money advanced by Bank to Borrower where no commitment or obligation on the part of the Bank to make such advance existed prior to the said Effective Date. This Guaranty shall remain in full force and effect after the Effective Date as to: (a) any Obligations incurred or arising prior to the Effective Date; (b) Obligations arising from extensions of credit Bank is bound to advance, and any other Obligations that Bank is bound to permit to be incurred, pursuant to any commitment or agreement entered into prior to the Effective Date; (c) any payments or proceeds of any collateral received by Bank on or before the Effective Date and applied to the Obligations which are subsequently repaid by Bank as a result of a court order entered after the Effective Date and which are deemed to be reinstated pursuant to the terms of this Guaranty; (d) all renewals, extensions, and modifications of any Obligations described in subsections (a), (b), and (c) herein, including any such renewals, extensions or modifications which may occur after the Effective Date; and (e) all related interest, attorneys' fees, collection costs and expenses, and other fees and charges owed by Borrower to Bank in connection with the Obligations. A notice of revocation shall not affect the liability of any person not giving such notice.

4. **Right of Set-Off.** To secure this Guaranty, Guarantor pledges to Bank, and grants to Bank a continuing lien and security interest in, and a right of set-off and compensation against, all property of Guarantor or in which Guarantor has an interest, including any such property Guarantor holds jointly with someone else, that is now or hereafter on deposit with, in the possession of, under the control of or held by Bank or any financial institution affiliate of Bank, including, without limitation, all cash, deposit accounts, funds on deposit, stocks, bonds, treasury obligations and other securities, investment property, financial assets, securities accounts, notes, documents, instruments, certificates of deposit, items, chattel paper, and other property (except IRA, pension, other tax-deferred retirement accounts and any accounts or property held in a trust or fiduciary capacity for which setoff would be

prohibited by law), together with all property added to or substituted for any of the foregoing, and all interest, dividends, income, fruits, accessions and proceeds of any of the foregoing. The terms "deposit accounts," "instruments," "investment property," "documents," "chattel paper," "securities accounts," "financial assets" and "proceeds" shall have the meanings provided in the Florida Uniform Commercial Code, as the same may be amended from time to time.

5. Financial Information and Covenants. Guarantor covenants and agrees that, as long as the Obligations or any part thereof is outstanding, Guarantor shall promptly provide to Bank true and correct current financial statements and such other information regarding the financial condition, business and properties of Guarantor as Bank may require or request from time to time, all in form, substance and detail satisfactory to the Bank. The financial statements shall include, among other things, a balance sheet, a statement of cash flow and an income statement, in such form and reasonable detail as the Bank may request setting forth the financial condition of the Guarantor in a manner consistent with any prior financial statement, and with detailed information regarding (i) any entities, such as corporations, partnerships, or limited liability companies of which the Guarantor is the majority owner and (ii) any other entities or persons for which Guarantor is directly or contingently liable on debts or obligations of any kind incurred by those entities or persons. In addition, Guarantor will furnish promptly to Bank such additional information concerning the Guarantor, Guarantor's financial condition, business and properties as Bank may reasonably request from time to time.

All financial statements or records submitted to Bank via electronic means, including, without limitation by facsimile, open internet communications or other telephonic or electronic methods, including, without limitation, documents in Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") shall be treated as originals, fully binding and with full legal force and effect and the parties waive any rights they may have to object to such treatment. The Bank may rely on all such records in good faith as complete and accurate records produced or maintained by or on behalf of the party submitting such records.

6. Payment and Performance. This is a guaranty of payment and not of collection, and the liability of Guarantor shall be absolute and unconditional. In the event of default by Borrower in payment or performance of the Obligations, or any part thereof, when such Obligations become due, whether by its terms, by acceleration, or otherwise, Guarantor shall promptly pay the amount due thereon to Bank without notice or demand in lawful money of the United States of America. All payments of Guarantor pursuant to this Guaranty may be applied to the Obligations guaranteed hereby as Bank may elect in its sole discretion.

7. Subordination of Rights. Notwithstanding anything to the contrary contained in this Guaranty, Guarantor hereby irrevocably subordinates and abates, until the Obligations have been indefeasibly repaid in full in cash, any and all rights it may now or hereafter have under any agreement or at law or in equity (including, without limitation, any law subrogating Guarantor to the rights of Bank) to assert any claim against or seek contribution, indemnification or any other form of reimbursement from Borrower or any other Obligor for any payment made by Guarantor under or in connection with this Guaranty or otherwise. Notwithstanding the foregoing, if Guarantor is or becomes an "insider" (as defined from time to time in Section 101 of the U.S. Bankruptcy Code) with respect to Borrower, then Guarantor irrevocably and absolutely waives any and all rights or subrogation, contribution, indemnification, reimbursement or similar rights against Borrower with respect to the Obligations and this Guaranty, whether such rights arise under an express or implied contract or by operation of law, it being the intention of Guarantor and Bank that Guarantor will not be deemed to be a "creditor" (as defined in Section 101 of the U.S. Bankruptcy Code) of Borrower by reason of the existence of this Guaranty in the event that Borrower becomes a debtor in any proceeding under the U.S. Bankruptcy Code.

8. Joint and Several Liability. If this Guaranty is executed by more than one person, each person is bound by all of the provisions of this Guaranty and is jointly and severally liable for the payment in full of the entire amount stated herein in the same manner as if such person was the only person executing this Guaranty. The failure to sign this or any other guaranty or agreement by any other person shall not affect the liability of any party hereto. This Guaranty does not supersede or cancel, and is in addition to, any other endorsements, guaranties, or obligations with respect to Borrower that are separate and apart from this instrument, whether signed by Guarantor or by any other Obligor. This Guaranty shall not be affected or limited by the amount of any other such endorsements, guaranties, or

obligations with respect to Borrower. To the extent permitted by law, Guarantor's obligations under this Guaranty shall continue notwithstanding any set-off, counterclaim, reduction, or diminution of the Obligations or any defense of any kind or nature (other than performance by Guarantor of its obligations hereunder) that Borrower may have or assert against Bank.

9. Actions by Bank with Respect to Obligations. Without releasing or affecting Guarantor's unconditional obligations hereunder, Bank may, one or more times, in its sole discretion, without notice to or the consent of Guarantor or any non-party Obligor, take any one or more of the following actions: (a) release, compromise, renew, increase, extend, accelerate or modify the obligations of Borrower or any other Obligor; (b) release, exchange, modify, or surrender in whole or in part Bank's rights with respect to any collateral for the Obligations; (c) with consent of Borrower modify or alter the term, interest rate or due date of any payment of any of the Obligations; (d) forbear to enforce the payment of any or all Obligations or grant any postponements, compromises, indulgences, waivers, surrenders or discharges or agree to modify the terms of its agreements with Guarantor, Borrower or any other Obligor; (e) change its manner of doing business with Guarantor, Borrower or any other person; (f) impute payments or proceeds of any collateral furnished for any of the Obligations, in whole or in part, to any of the Obligations, or retain the payments or proceeds as collateral for the Obligations without applying same toward payment of the Obligations; or (g) make loans to Borrower or permit Borrower to incur obligations in excess of the present amount of the Obligations, and Guarantor hereby expressly waives any defenses arising from any such actions. The release of liability of any person shall not affect the liability hereunder of any person who is not specifically released.

10. Default; Remedies; Waivers. For the avoidance of confusion, Guarantor acknowledges and agrees that a default or breach by Guarantor under any covenant, requirement or provision in this Guaranty shall also constitute a default under the documents and instruments evidencing the Obligations. The liability of Guarantor shall be primary and separate and independent of the obligations of Borrower or any other Obligor, and separate or joint actions may be instituted by Bank against any one or all of the Obligors (including Guarantor) or Borrower, as Bank may elect. Guarantor agrees that it shall not be necessary for Bank, in order to enforce such payment by Guarantor, first to institute suit or exhaust its remedies against Borrower or others liable on such Obligations, or to enforce any rights against any collateral which shall ever have been given to secure such Obligations. The liability of Guarantor will not be released, reduced, impaired or otherwise affected by, and Guarantor hereby waives and agrees not to assert any defenses based in whole or in part on, the following: (a) any exercise, failure to exercise or delay in exercising any right (including any right or redemption or other statutory right), remedy, power or privilege which Bank may have (even if such right, remedy, power or privilege is lost as a result) including without limitation an election to proceed with foreclosure which may destroy or otherwise impair the subrogation rights of the Guarantor or the right of the Guarantor to proceed against Borrower or any other Obligor for reimbursement, or both; (b) allegations concerning promptness or diligence or lack thereof on the part of Bank or any other person; (c) delay or failure to give notice of any kind including, without limitation, notice of default, intent to accelerate, acceleration, acceptance of this Guaranty or the incurring by Borrower of additional indebtedness, presentment, demand, dishonor and protest; (d) any requirement that Bank proceed against Borrower or any other person or entity or to proceed against or exhaust any collateral or security held by it at any time or to pursue any other remedy in its power before proceeding against Guarantor; (e) the invalidity, deficiency, illegality or unenforceability of all or any part of the Obligations or any document or agreement executed in connection with the Obligations for any reason whatsoever including, without limitation, the incapacity, lack of authority, death or disability of, or revocation hereof or thereof by any other Obligor; (f) the release or discharge of Borrower from, or impairment or modification of, Borrower's obligations with respect to any of the Obligations in any bankruptcy, receivership, or other insolvency proceeding or otherwise (g) the existence, creation or incurring of any new or additional indebtedness or obligation or any action or non-action on the part of any other person or entity whomsoever, in connection with any of the Obligations; (h) Bank's failure to obtain and perfect or to maintain the perfection or priority of, or the release or waiver of any rights of Bank to, any security interest in or lien on any collateral securing the Obligations or any other indebtedness of Borrower to Bank; (i) the failure of Bank or any other party to exercise diligence or reasonable care in the preservation, enforcement, sale or other handling or treatment of all or any part of any collateral securing the Obligations; (j) any failure by Bank to sell any collateral in a commercially reasonable manner at a public or private sale or to give Guarantor or any other party notice of any such sale or otherwise comply with any applicable provisions of the Florida Uniform Commercial Code; (k) any failure on the part of Bank to disclose to the undersigned any facts it may now or hereafter know about

Borrower, the Obligations and/or any collateral for the Obligations; (l) any right or claim of right to cause a marshaling of Borrower's assets or to require Bank to proceed against Guarantor in any particular order; (m) Bank's course of dealing with Borrower or any other Obligor that may be at odds with the contractual terms of the documents evidencing the Obligations; or (n) any action or omission of any kind or at any time on the part of Bank in respect of any matter whatsoever or any other circumstance which might otherwise constitute a defense available to or a discharge of Borrower or other Obligors. Any action taken by Bank pursuant to the provisions herein contained or contained in the Obligations shall not release the party or parties to this Guaranty until all Obligations are paid and performed in full and no further disbursements remain available to Borrower from Bank under the Loan Documents. No failure on the part of Bank to exercise, and no delay in exercising any right, power, or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

11. Subordinated Indebtedness. Guarantor hereby agrees that the Subordinated Indebtedness (as hereinafter defined) shall be subordinate and junior in right of payment to the prior payment in full of all Obligations, and Guarantor hereby assigns the Subordinated Indebtedness to Bank as security for the Obligations. If any sums shall be paid to Guarantor by Borrower or any other person or entity on account of the Subordinated Indebtedness, such sums shall be held in trust by Guarantor for the benefit of Bank and shall forthwith be paid to Bank without affecting the liability of Guarantor under this Guaranty and may be applied by Bank against the Obligations in such order and manner as Bank may determine in its sole discretion. Upon the request of Bank, Guarantor shall execute, deliver, and endorse to Bank such documents and instruments as Bank may request to perfect, preserve, and enforce its rights hereunder. For purposes of this Guaranty, the term "Subordinated Indebtedness" means all indebtedness, liabilities, and obligations of Borrower to Guarantor, other than salary and ordinary business expense reimbursements for the prior month (which if not paid in the month following the month in which they were incurred shall become Subordinated Indebtedness), whether such indebtedness, liabilities, and obligations now exist or are hereafter incurred or arise, or whether the obligations of Borrower thereon are direct, indirect, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such indebtedness, liabilities, or obligations are evidenced by a note, contract, open account, or otherwise, and irrespective of the person or persons in whose favor such indebtedness, obligations, or liabilities may, at their inception, have been, or may hereafter be created, or the manner in which they have been or may hereafter be acquired by Guarantor.

(a) Guarantor agrees that any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of any Subordinated Indebtedness shall be and remain inferior and subordinate to any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of the Obligations or any part thereof, regardless of whether such encumbrances in favor of Guarantor or Bank presently exist or are hereafter created or attached. Without the prior written consent of Bank, no Guarantor shall (i) file suit against Borrower or exercise or enforce any other creditor's right it may have against Borrower, or (ii) foreclose, repossess, sequester, or otherwise take steps or institute any action or proceedings (judicial or otherwise, including without limitation the commencement of, or joinder in, any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any liens, security interests, collateral rights, judgments or other encumbrances held by Guarantor on assets of Borrower.

(b) In the event of any receivership, bankruptcy, reorganization, rearrangement, debtor's relief, or other insolvency proceeding involving Borrower as debtor, Bank shall have the right to prove and vote any claim under the Subordinated Indebtedness and to receive directly from the receiver, trustee or other court custodian all dividends, distributions, and payments made in respect of the Subordinated Indebtedness. Bank may apply any such dividends, distributions, and payments against the Obligations in such order and manner as Bank may determine in its sole discretion.

(c) Guarantor agrees that all promissory notes, accounts receivable, ledgers, records, or any other evidence of Subordinated Indebtedness shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under the terms of this Guaranty.

12. Amendments. No amendment or waiver of any provision of this Guaranty, nor consent to any departure by Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by Bank.

13. Reliance by Bank. Guarantor acknowledges and agrees that Bank is relying upon this Guaranty and the undertakings of Guarantor hereunder in making extensions of credit to Borrower and further acknowledges and agrees that the execution and delivery of this Guaranty is a material inducement to Bank in entering into the loan to the Borrower. Guarantor represents and warrants to Bank that Guarantor has received adequate consideration for Guarantor's guaranty hereunder of the Obligations and that such Obligations reasonably benefit or may be expected to benefit Guarantor directly or indirectly. Each Guarantor hereby acknowledges that there are no conditions to the full effectiveness of this Guaranty.

14. Payment of Expenses. Guarantors jointly and severally agree to pay on demand all reasonable attorneys' fees and expenses and all other costs and expenses incurred by Bank in connection with the preparation, administration, enforcement, or collection of this Guaranty, whether or not suit is filed, and including all legal fees and expenses incurred by Bank in connection with any bankruptcy proceeding affecting Borrower, Guarantor or the obligations and/or proceedings at both trial and appellate court levels, together with all other costs and expense incurred by Bank in the enforcement or collection of the obligations and/or this Guaranty.

15. Independent Access to Information. Guarantor hereby represents and warrants to Bank that such Guarantor has adequate means to obtain from Borrower on a continuing basis information concerning the financial condition and assets of Borrower and any other Obligor and that no Guarantor is relying upon Bank to provide (and Bank shall have no duty to provide) any such information to any Guarantor either now or in the future. Further, Guarantor represents, warrants and agrees that any appraisals or evaluations made now or in the future by or for Bank of the financial condition of any person or the value or condition of any property are solely for the benefit of Bank, and Guarantor has no right to rely on the same, Guarantor's obligations under this Guaranty being independent of any such appraisals or evaluations. Guarantor further agrees and acknowledges that (a) Bank is not a partner, joint venturer, alter-ego, manager, controlling person or other business associate or participant of any kind with Borrower, Guarantor or any other Obligor responsible for the Obligations, and Bank does not intend to ever assume any such status, or assume any fiduciary responsibility or duty to Borrower, Guarantor or any other Obligor, but intends that the relationship between Bank and such persons shall at all times remain that of debtor and creditor; and (b) by accepting, requiring, obtain or approving anything required to be performed or provided to Bank under any other loan document or instrument executed in connection with this Guaranty or the Obligations (or by failing to accept, require, obtain or approve same), including acceptance of, or procurement of, any certificate, financial statement, inspection, survey, plans and specifications, appraisal or insurance in connection with any collateral pledged to secure the Obligations, including, without limitation, real estate collateral, Bank does so solely for its own benefit, and Bank shall not be deemed to have warranted or represented the sufficiency or legal effect of the same to Borrower, Guarantor or such persons, and no such acceptance or approval shall constitute a warranty, representation or undertaking by Bank to anyone including Borrower, Guarantor or such persons with respect to the Obligations or the collateral pledged to secure the Obligations. By its execution below, Guarantor hereby acknowledges and agrees that it shall have no right, at law or inequity, to assert a claim against Bank based on the foregoing.

16. Successors and Assigns. This Guaranty shall be binding on Guarantor and Guarantor's heirs, legal representatives, successors and assigns and shall inure to the benefit of Bank, its successors, assigns, and any person or persons, or entities, including, without limitation, any banking or other financial institution, to whom Bank may grant an interest in the Obligations, or any of them, and this Guaranty shall be binding on Guarantor to the extent of such assignment or interest. Any such assignment or grant of interest shall not operate to release Guarantor from any obligation to Bank hereunder with respect to any unassigned Obligations.

17. Reinstatement of Obligations. If Bank receives any payment or proceeds of collateral, which payment or proceeds or any part thereof are subsequently required, by any court of competent jurisdiction, to be repaid to Borrower, Borrower's estate, trustee, or any other party, then to the extent of such repayment by Bank, the Obligations or part thereof which had been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date the initial payment, reduction or satisfaction occurred, and Guarantor shall remain

jointly and severally liable to Bank for the repayment of such amount reinstated. Guarantor shall defend and indemnify Bank from any claim or loss to Bank arising under this paragraph, including, without limitation, Bank's attorneys' fees and expenses in the defense of any such action or suit, WHETHER THE SAME IS A RESULT OF BANK'S ORDINARY NEGLIGENCE (BUT NOT ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OR OTHERWISE.

18.Sale/Assignment. The Guarantor acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the Obligations and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower or the Obligations in connection with such sale, assignment, transfer, negotiation, or participation. The Guarantor agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

19.GOVERNING LAW AND VENUE. THIS GUARANTY SHALL BE GOVERNED AND CONTROLLED BY FLORIDA LAW WITHOUT REFERENCE TO THE CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. GUARANTOR HEREBY IRREVOCABLY SUBMITS AND CONSENTS TO THE EXCLUSIVE PERSONAL JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT IN FLORIDA LOCATED IN THE SAME STATE JUDICIAL CIRCUIT OR FEDERAL JUDICIAL DISTRICT, AS APPLICABLE, AS THE OFFICE OF BANK SPECIFIED IN THE FIRST PARAGRAPH OF THIS GUARANTY, AND AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS GUARANTY SHALL BE LITIGATED ONLY IN ONE OF THE FOREGOING DESCRIBED COURTS. GUARANTOR, FOR ITSELF, ITS HEIRS, SUCCESSORS AND ASSIGNS AND ANY PERSON CLAIMING UNDER OR THROUGH ANY OF THEM, HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS TO HAVE THE JURISDICTION AND VENUE OF, AND ANY LITIGATION ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, OR RELATED TO OR FROM THIS GUARANTY IN ANY OTHER COURT, AND GUARANTOR HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO, TO REMOVE AN ACTION TO, OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO ANY OTHER COURT. GUARANTOR FURTHER ACKNOWLEDGES AND AGREES THAT NEITHER BANK NOR ANY PERSON ACTING ON BEHALF OF BANK HAS IN ANY WAY AGREED WITH OR REPRESENTED TO GUARANTOR THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN WAIVED OR WILL NOT BE FULLY ENFORCED BY BANK.

20.Severability. If any provision of this Guaranty shall be held to be legally invalid or unenforceable by any court of competent jurisdiction, all remaining provisions of this Guaranty shall remain in full force and effect. This Guaranty is signed on and effective as of the date shown below.

21.Savings Clause. Guarantor and Bank stipulate and agree that it is their common and overriding intent to contract in strict compliance with applicable usury laws. In furtherance thereof, none of the terms of this Guaranty shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the maximum rate permitted by applicable law, and Guarantor shall never be liable for interest in excess of the maximum rate permitted by applicable law. If, for any reason whatever, such interest paid or received during the full term of the applicable indebtedness produces a rate which exceeds the maximum rate permitted by applicable law, Bank shall credit against the principal of such indebtedness (or, if such indebtedness shall have been paid in full, shall refund to the payor of such interest) such portion of said interest as shall be necessary to cause the interest paid to produce a rate equal to the maximum rate permitted by applicable laws.

22.Notices. Except as otherwise expressly provided herein, all notices and other communications provided for in this Guaranty shall be given in writing and made by facsimile or electronic transmission with mechanical or electronic confirmation of delivery or by registered or certified mail, return receipt requested, postage prepaid, or by hand delivery or expedited delivery service, with delivery charges prepaid and with acknowledged

receipt of delivery, addressed to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof; or, as to any party at such other address as shall be designated by such party in a notice to the other party given in accordance with this section. Except as otherwise provided in this Guaranty, all such communications shall be deemed to have been duly given when transmitted by facsimile, electronic transmission or when mailed or delivered in the manner specified.

23. Counterparts. This Guaranty may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The Bank may, at its option and in its sole discretion, maintain and rely upon a photocopy, electronic copy or other reproduction of this Guaranty and Guarantor for itself, its heirs, successors and assigns and any person claiming by or through any of them, hereby waive any and all objections to, and claims and defenses based upon, the failure of Bank to produce the original hereof for any purpose whatsoever.

24. WAIVER OF JURY TRIAL. GUARANTOR KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS GUARANTOR MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BASED ON, ARISING OUT OF, OR IN ANY WAY RELATED TO: THIS GUARANTY; THE OBLIGATIONS; ANY NOTES, LOAN AGREEMENTS, OR ANY OTHER LOAN DOCUMENT OR AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH ANY OF THE OBLIGATIONS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. THIS JURY WAIVER ALSO APPLIES TO ANY CLAIM OR, COUNTERCLAIM, CAUSE OF ACTION OR DEMAND ARISING FROM OR RELATED TO (I) ANY COURSE OF CONDUCT, COURSE OF DEALING, OR RELATIONSHIP OF BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON WITH BANK OR ANY EMPLOYEE, OFFICER, DIRECTOR OR ASSIGNEE OF BANK IN CONNECTION WITH THE OBLIGATIONS WITH BANK; OR (II) ANY STATEMENT (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PERSON BY OR ON BEHALF OF BANK TO BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON IN CONNECTION WITH THE OBLIGATIONS OR BANK REGARDLESS OF WHETHER SUCH CAUSE OF ACTION ARISES BY CONTRACT, TORT OR OTHERWISE. GUARANTOR ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE BANK IN EXTENDING CREDIT TO THE BORROWER, THAT THE BANK WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT GUARANTOR HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER. GUARANTOR FURTHER CERTIFIES THAT NO PERSON HAS REPRESENTED TO IT, EXPRESSLY OR OTHERWISE, THAT BANK OR ANY OTHER PERSON WOULD NOT, IN THE EVENT OF A LEGAL PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER.

25. Final Agreement. This Guaranty embodies the final, entire agreement of Guarantor and Bank with respect to the subject matter hereof. No course of dealing between guarantor and bank, no course of performance, usage of trade or evidence of any prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence of any nature shall be used to contradict, vary, supplement or modify any term of this guaranty. There are no oral agreements between guarantor and bank.

[SIGNATURE ON FOLLOWING PAGE]

Page 7 of NUMPAGES 8

[SIGNATURE PAGE – CONTINUING GUARANTY]

Date: May 1, 2026.

GENERATION INCOME PROPERTIES, INC., a Maryland corporation

By: /s/ David Sobelman
David Sobelman, President and CEO-

Address for Notice Purposes:

401 East Jackson Street, Suite 300
Tampa, Florida 33602

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70467.3 /FL (04/2014)

CONTINUING GUARANTY

In consideration of Hancock Whitney Bank, a Mississippi state chartered bank ("Bank"), with an office located at 2202 N. Westshore Boulevard, Suite 150, Tampa, Florida 33607, giving or extending credit to LMB AUBURN HILLS I, LLC, an Ohio limited liability company, and LMB LEWISTON, LLC, an Ohio limited liability company (hereinafter collectively referred to as "Borrower"), the undersigned (hereinafter referred to as "Guarantor," which term means individually, collectively, and interchangeably any, each and/or all of them if more than one), hereby enters into this Continuing Guaranty (hereinafter this "Guaranty") in favor of Bank and agrees as follows:

1. **Guaranteed Obligations.** Guarantor, jointly and severally if more than one, unconditionally guarantees to Bank the prompt payment in full when due, whether by acceleration or otherwise, of all principal sums, future advances made under the Loan Documents, interest, attorneys' fees, expenses of collection and costs, and other fees and charges owed by Borrower to Bank under the Note, the Loan Agreement and the other Loan Documents executed in connection with that certain \$3,800,000.00 commercial real estate refinance term loan made by Bank to Borrower (collectively, the "Obligations"), plus interest on this limited principal amount, and attorneys' fees, collection costs and expenses, and other fees and charges incurred by the Bank in enforcing this Guaranty. Any payments by the Guarantor prior to a notice of default to Borrower and a demand by Bank to Guarantor for payment shall not reduce the maximum liability of the Guarantor under this Guaranty. The term "Obligor" as used in this Guaranty means, individually, collectively, and interchangeably any, each and/or all of Borrower, Guarantor and each co-maker, endorser, surety or guarantor of Borrower's obligations to Bank under the Loan Documents.

2. **Agreement to be Bound by Other Documents.** Guarantor agrees to be bound by all of the terms and conditions of the Note, Loan Agreement, and other Loan Documents executed in connection with the Obligations. Guarantor hereby waives promptness, diligence, notice of default, notice of intent to accelerate, notice of acceleration, notice of acceptance of this Guaranty, and all other notices and demands with respect to the Obligations and this Guaranty and further waives presentment, demand, dishonor and protest. Guarantor shall not have any rights of subrogation until the indefeasible payment in full in cash of all Obligations and any subrogation rights shall relate only to the collateral then held by Bank.

3. **Revocation.** Notice of revocation of this Guaranty will not be effective until ten (10) days after written notice thereof is delivered to an officer of Bank at the office where the Obligations were borrowed and such officer acknowledges in writing receipt of the notice (the "Effective Date"). Any such revocation shall be effective only as to indebtedness first incurred by Borrower after the Effective Date of notice of revocation as a result of new money advanced by Bank to Borrower where no commitment or obligation on the part of the Bank to make such advance existed prior to the said Effective Date. This Guaranty shall remain in full force and effect after the Effective Date as to: (a) any Obligations incurred or arising prior to the Effective Date; (b) Obligations arising from extensions of credit Bank is bound to advance, and any other Obligations that Bank is bound to permit to be incurred, pursuant to any commitment or agreement entered into prior to the Effective Date; (c) any payments or proceeds of any collateral received by Bank on or before the Effective Date and applied to the Obligations which are subsequently repaid by Bank as a result of a court order entered after the Effective Date and which are deemed to be reinstated pursuant to the terms of this Guaranty; (d) all renewals, extensions, and modifications of any Obligations described in subsections (a), (b), and (c) herein, including any such renewals, extensions or modifications which may occur after the Effective Date; and (e) all related interest, attorneys' fees, collection costs and expenses, and other fees and charges owed by Borrower to Bank in connection with the Obligations. A notice of revocation shall not affect the liability of any person not giving such notice.

4. **Right of Set-Off.** To secure this Guaranty, Guarantor pledges to Bank, and grants to Bank a continuing lien and security interest in, and a right of set-off and compensation against, all property of Guarantor or in which Guarantor has an interest, including any such property Guarantor holds jointly with someone else, that is now or hereafter on deposit with, in the possession of, under the control of or held by Bank or any financial institution affiliate of Bank, including, without limitation, all cash, deposit accounts, funds on deposit, stocks, bonds, treasury obligations and other securities, investment property, financial assets, securities accounts, notes, documents, instruments, certificates of deposit, items, chattel paper, and other property (except IRA, pension, other tax-deferred retirement accounts and any accounts or property held in a trust or fiduciary capacity for which setoff would be

prohibited by law), together with all property added to or substituted for any of the foregoing, and all interest, dividends, income, fruits, accessions and proceeds of any of the foregoing. The terms "deposit accounts," "instruments," "investment property," "documents," "chattel paper," "securities accounts," "financial assets" and "proceeds" shall have the meanings provided in the Florida Uniform Commercial Code, as the same may be amended from time to time.

5. Financial Information and Covenants. Guarantor covenants and agrees that, as long as the Obligations or any part thereof is outstanding, Guarantor shall promptly provide to Bank true and correct current financial statements and such other information regarding the financial condition, business and properties of Guarantor as Bank may require or request from time to time, all in form, substance and detail satisfactory to the Bank. The financial statements shall include, among other things, a balance sheet, a statement of cash flow and an income statement, in such form and reasonable detail as the Bank may request setting forth the financial condition of the Guarantor in a manner consistent with any prior financial statement, and with detailed information regarding (i) any entities, such as corporations, partnerships, or limited liability companies of which the Guarantor is the majority owner and (ii) any other entities or persons for which Guarantor is directly or contingently liable on debts or obligations of any kind incurred by those entities or persons. In addition, Guarantor will furnish promptly to Bank such additional information concerning the Guarantor, Guarantor's financial condition, business and properties as Bank may reasonably request from time to time.

All financial statements or records submitted to Bank via electronic means, including, without limitation by facsimile, open internet communications or other telephonic or electronic methods, including, without limitation, documents in Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") shall be treated as originals, fully binding and with full legal force and effect and the parties waive any rights they may have to object to such treatment. The Bank may rely on all such records in good faith as complete and accurate records produced or maintained by or on behalf of the party submitting such records.

6. Payment and Performance. This is a guaranty of payment and not of collection, and the liability of Guarantor shall be absolute and unconditional. In the event of default by Borrower in payment or performance of the Obligations, or any part thereof, when such Obligations become due, whether by its terms, by acceleration, or otherwise, Guarantor shall promptly pay the amount due thereon to Bank without notice or demand in lawful money of the United States of America. All payments of Guarantor pursuant to this Guaranty may be applied to the Obligations guaranteed hereby as Bank may elect in its sole discretion.

7. Subordination of Rights. Notwithstanding anything to the contrary contained in this Guaranty, Guarantor hereby irrevocably subordinates and abates, until the Obligations have been indefeasibly repaid in full in cash, any and all rights it may now or hereafter have under any agreement or at law or in equity (including, without limitation, any law subrogating Guarantor to the rights of Bank) to assert any claim against or seek contribution, indemnification or any other form of reimbursement from Borrower or any other Obligor for any payment made by Guarantor under or in connection with this Guaranty or otherwise. Notwithstanding the foregoing, if Guarantor is or becomes an "insider" (as defined from time to time in Section 101 of the U.S. Bankruptcy Code) with respect to Borrower, then Guarantor irrevocably and absolutely waives any and all rights or subrogation, contribution, indemnification, reimbursement or similar rights against Borrower with respect to the Obligations and this Guaranty, whether such rights arise under an express or implied contract or by operation of law, it being the intention of Guarantor and Bank that Guarantor will not be deemed to be a "creditor" (as defined in Section 101 of the U.S. Bankruptcy Code) of Borrower by reason of the existence of this Guaranty in the event that Borrower becomes a debtor in any proceeding under the U.S. Bankruptcy Code.

8. Joint and Several Liability. If this Guaranty is executed by more than one person, each person is bound by all of the provisions of this Guaranty and is jointly and severally liable for the payment in full of the entire amount stated herein in the same manner as if such person was the only person executing this Guaranty. The failure to sign this or any other guaranty or agreement by any other person shall not affect the liability of any party hereto. This Guaranty does not supersede or cancel, and is in addition to, any other endorsements, guaranties, or obligations with respect to Borrower that are separate and apart from this instrument, whether signed by Guarantor or by any other Obligor. This Guaranty shall not be affected or limited by the amount of any other such endorsements, guaranties, or

obligations with respect to Borrower. To the extent permitted by law, Guarantor's obligations under this Guaranty shall continue notwithstanding any set-off, counterclaim, reduction, or diminution of the Obligations or any defense of any kind or nature (other than performance by Guarantor of its obligations hereunder) that Borrower may have or assert against Bank.

9. Actions by Bank with Respect to Obligations. Without releasing or affecting Guarantor's unconditional obligations hereunder, Bank may, one or more times, in its sole discretion, without notice to or the consent of Guarantor or any non-party Obligor, take any one or more of the following actions: (a) release, compromise, renew, increase, extend, accelerate or modify the obligations of Borrower or any other Obligor; (b) release, exchange, modify, or surrender in whole or in part Bank's rights with respect to any collateral for the Obligations; (c) with consent of Borrower modify or alter the term, interest rate or due date of any payment of any of the Obligations; (d) forbear to enforce the payment of any or all Obligations or grant any postponements, compromises, indulgences, waivers, surrenders or discharges or agree to modify the terms of its agreements with Guarantor, Borrower or any other Obligor; (e) change its manner of doing business with Guarantor, Borrower or any other person; (f) impute payments or proceeds of any collateral furnished for any of the Obligations, in whole or in part, to any of the Obligations, or retain the payments or proceeds as collateral for the Obligations without applying same toward payment of the Obligations; or (g) make loans to Borrower or permit Borrower to incur obligations in excess of the present amount of the Obligations, and Guarantor hereby expressly waives any defenses arising from any such actions. The release of liability of any person shall not affect the liability hereunder of any person who is not specifically released.

10. Default; Remedies; Waivers. For the avoidance of confusion, Guarantor acknowledges and agrees that a default or breach by Guarantor under any covenant, requirement or provision in this Guaranty shall also constitute a default under the documents and instruments evidencing the Obligations. The liability of Guarantor shall be primary and separate and independent of the obligations of Borrower or any other Obligor, and separate or joint actions may be instituted by Bank against any one or all of the Obligors (including Guarantor) or Borrower, as Bank may elect. Guarantor agrees that it shall not be necessary for Bank, in order to enforce such payment by Guarantor, first to institute suit or exhaust its remedies against Borrower or others liable on such Obligations, or to enforce any rights against any collateral which shall ever have been given to secure such Obligations. The liability of Guarantor will not be released, reduced, impaired or otherwise affected by, and Guarantor hereby waives and agrees not to assert any defenses based in whole or in part on, the following: (a) any exercise, failure to exercise or delay in exercising any right (including any right or redemption or other statutory right), remedy, power or privilege which Bank may have (even if such right, remedy, power or privilege is lost as a result) including without limitation an election to proceed with foreclosure which may destroy or otherwise impair the subrogation rights of the Guarantor or the right of the Guarantor to proceed against Borrower or any other Obligor for reimbursement, or both; (b) allegations concerning promptness or diligence or lack thereof on the part of Bank or any other person; (c) delay or failure to give notice of any kind including, without limitation, notice of default, intent to accelerate, acceleration, acceptance of this Guaranty or the incurring by Borrower of additional indebtedness, presentment, demand, dishonor and protest; (d) any requirement that Bank proceed against Borrower or any other person or entity or to proceed against or exhaust any collateral or security held by it at any time or to pursue any other remedy in its power before proceeding against Guarantor; (e) the invalidity, deficiency, illegality or unenforceability of all or any part of the Obligations or any document or agreement executed in connection with the Obligations for any reason whatsoever including, without limitation, the incapacity, lack of authority, death or disability of, or revocation hereof or thereof by any other Obligor; (f) the release or discharge of Borrower from, or impairment or modification of, Borrower's obligations with respect to any of the Obligations in any bankruptcy, receivership, or other insolvency proceeding or otherwise (g) the existence, creation or incurring of any new or additional indebtedness or obligation or any action or non-action on the part of any other person or entity whomsoever, in connection with any of the Obligations; (h) Bank's failure to obtain and perfect or to maintain the perfection or priority of, or the release or waiver of any rights of Bank to, any security interest in or lien on any collateral securing the Obligations or any other indebtedness of Borrower to Bank; (i) the failure of Bank or any other party to exercise diligence or reasonable care in the preservation, enforcement, sale or other handling or treatment of all or any part of any collateral securing the Obligations; (j) any failure by Bank to sell any collateral in a commercially reasonable manner at a public or private sale or to give Guarantor or any other party notice of any such sale or otherwise comply with any applicable provisions of the Florida Uniform Commercial Code; (k) any failure on the part of Bank to disclose to the undersigned any facts it may now or hereafter know about

Borrower, the Obligations and/or any collateral for the Obligations; (l) any right or claim of right to cause a marshaling of Borrower's assets or to require Bank to proceed against Guarantor in any particular order; (m) Bank's course of dealing with Borrower or any other Obligor that may be at odds with the contractual terms of the documents evidencing the Obligations; or (n) any action or omission of any kind or at any time on the part of Bank in respect of any matter whatsoever or any other circumstance which might otherwise constitute a defense available to or a discharge of Borrower or other Obligors. Any action taken by Bank pursuant to the provisions herein contained or contained in the Obligations shall not release the party or parties to this Guaranty until all Obligations are paid and performed in full and no further disbursements remain available to Borrower from Bank under the Loan Documents. No failure on the part of Bank to exercise, and no delay in exercising any right, power, or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

11. Subordinated Indebtedness. Guarantor hereby agrees that the Subordinated Indebtedness (as hereinafter defined) shall be subordinate and junior in right of payment to the prior payment in full of all Obligations, and Guarantor hereby assigns the Subordinated Indebtedness to Bank as security for the Obligations. If any sums shall be paid to Guarantor by Borrower or any other person or entity on account of the Subordinated Indebtedness, such sums shall be held in trust by Guarantor for the benefit of Bank and shall forthwith be paid to Bank without affecting the liability of Guarantor under this Guaranty and may be applied by Bank against the Obligations in such order and manner as Bank may determine in its sole discretion. Upon the request of Bank, Guarantor shall execute, deliver, and endorse to Bank such documents and instruments as Bank may request to perfect, preserve, and enforce its rights hereunder. For purposes of this Guaranty, the term "Subordinated Indebtedness" means all indebtedness, liabilities, and obligations of Borrower to Guarantor, other than salary and ordinary business expense reimbursements for the prior month (which if not paid in the month following the month in which they were incurred shall become Subordinated Indebtedness), whether such indebtedness, liabilities, and obligations now exist or are hereafter incurred or arise, or whether the obligations of Borrower thereon are direct, indirect, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such indebtedness, liabilities, or obligations are evidenced by a note, contract, open account, or otherwise, and irrespective of the person or persons in whose favor such indebtedness, obligations, or liabilities may, at their inception, have been, or may hereafter be created, or the manner in which they have been or may hereafter be acquired by Guarantor.

(a) Guarantor agrees that any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of any Subordinated Indebtedness shall be and remain inferior and subordinate to any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of the Obligations or any part thereof, regardless of whether such encumbrances in favor of Guarantor or Bank presently exist or are hereafter created or attached. Without the prior written consent of Bank, no Guarantor shall (i) file suit against Borrower or exercise or enforce any other creditor's right it may have against Borrower, or (ii) foreclose, repossess, sequester, or otherwise take steps or institute any action or proceedings (judicial or otherwise, including without limitation the commencement of, or joinder in, any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any liens, security interests, collateral rights, judgments or other encumbrances held by Guarantor on assets of Borrower.

(b) In the event of any receivership, bankruptcy, reorganization, rearrangement, debtor's relief, or other insolvency proceeding involving Borrower as debtor, Bank shall have the right to prove and vote any claim under the Subordinated Indebtedness and to receive directly from the receiver, trustee or other court custodian all dividends, distributions, and payments made in respect of the Subordinated Indebtedness. Bank may apply any such dividends, distributions, and payments against the Obligations in such order and manner as Bank may determine in its sole discretion.

(c) Guarantor agrees that all promissory notes, accounts receivable, ledgers, records, or any other evidence of Subordinated Indebtedness shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under the terms of this Guaranty.

12. Amendments. No amendment or waiver of any provision of this Guaranty, nor consent to any departure by Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by Bank.

13. Reliance by Bank. Guarantor acknowledges and agrees that Bank is relying upon this Guaranty and the undertakings of Guarantor hereunder in making extensions of credit to Borrower and further acknowledges and agrees that the execution and delivery of this Guaranty is a material inducement to Bank in entering into the loan to the Borrower. Guarantor represents and warrants to Bank that Guarantor has received adequate consideration for Guarantor's guaranty hereunder of the Obligations and that such Obligations reasonably benefit or may be expected to benefit Guarantor directly or indirectly. Each Guarantor hereby acknowledges that there are no conditions to the full effectiveness of this Guaranty.

14. Payment of Expenses. Guarantors jointly and severally agree to pay on demand all reasonable attorneys' fees and expenses and all other costs and expenses incurred by Bank in connection with the preparation, administration, enforcement, or collection of this Guaranty, whether or not suit is filed, and including all legal fees and expenses incurred by Bank in connection with any bankruptcy proceeding affecting Borrower, Guarantor or the obligations and/or proceedings at both trial and appellate court levels, together with all other costs and expense incurred by Bank in the enforcement or collection of the obligations and/or this Guaranty.

15. Independent Access to Information. Guarantor hereby represents and warrants to Bank that such Guarantor has adequate means to obtain from Borrower on a continuing basis information concerning the financial condition and assets of Borrower and any other Obligor and that no Guarantor is relying upon Bank to provide (and Bank shall have no duty to provide) any such information to any Guarantor either now or in the future. Further, Guarantor represents, warrants and agrees that any appraisals or evaluations made now or in the future by or for Bank of the financial condition of any person or the value or condition of any property are solely for the benefit of Bank, and Guarantor has no right to rely on the same, Guarantor's obligations under this Guaranty being independent of any such appraisals or evaluations. Guarantor further agrees and acknowledges that (a) Bank is not a partner, joint venturer, alter-ego, manager, controlling person or other business associate or participant of any kind with Borrower, Guarantor or any other Obligor responsible for the Obligations, and Bank does not intend to ever assume any such status, or assume any fiduciary responsibility or duty to Borrower, Guarantor or any other Obligor, but intends that the relationship between Bank and such persons shall at all times remain that of debtor and creditor; and (b) by accepting, requiring, obtain or approving anything required to be performed or provided to Bank under any other loan document or instrument executed in connection with this Guaranty or the Obligations (or by failing to accept, require, obtain or approve same), including acceptance of, or procurement of, any certificate, financial statement, inspection, survey, plans and specifications, appraisal or insurance in connection with any collateral pledged to secure the Obligations, including, without limitation, real estate collateral, Bank does so solely for its own benefit, and Bank shall not be deemed to have warranted or represented the sufficiency or legal effect of the same to Borrower, Guarantor or such persons, and no such acceptance or approval shall constitute a warranty, representation or undertaking by Bank to anyone including Borrower, Guarantor or such persons with respect to the Obligations or the collateral pledged to secure the Obligations. By its execution below, Guarantor hereby acknowledges and agrees that it shall have no right, at law or inequity, to assert a claim against Bank based on the foregoing.

16. Successors and Assigns. This Guaranty shall be binding on Guarantor and Guarantor's heirs, legal representatives, successors and assigns and shall inure to the benefit of Bank, its successors, assigns, and any person or persons, or entities, including, without limitation, any banking or other financial institution, to whom Bank may grant an interest in the Obligations, or any of them, and this Guaranty shall be binding on Guarantor to the extent of such assignment or interest. Any such assignment or grant of interest shall not operate to release Guarantor from any obligation to Bank hereunder with respect to any unassigned Obligations.

17. Reinstatement of Obligations. If Bank receives any payment or proceeds of collateral, which payment or proceeds or any part thereof are subsequently required, by any court of competent jurisdiction, to be repaid to Borrower, Borrower's estate, trustee, or any other party, then to the extent of such repayment by Bank, the Obligations or part thereof which had been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date the initial payment, reduction or satisfaction occurred, and Guarantor shall remain

jointly and severally liable to Bank for the repayment of such amount reinstated. Guarantor shall defend and indemnify Bank from any claim or loss to Bank arising under this paragraph, including, without limitation, Bank's attorneys' fees and expenses in the defense of any such action or suit, WHETHER THE SAME IS A RESULT OF BANK'S ORDINARY NEGLIGENCE (BUT NOT ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OR OTHERWISE.

18.Sale/Assignment. The Guarantor acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the Obligations and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower or the Obligations in connection with such sale, assignment, transfer, negotiation, or participation. The Guarantor agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

19.GOVERNING LAW AND VENUE. THIS GUARANTY SHALL BE GOVERNED AND CONTROLLED BY FLORIDA LAW WITHOUT REFERENCE TO THE CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. GUARANTOR HEREBY IRREVOCABLY SUBMITS AND CONSENTS TO THE EXCLUSIVE PERSONAL JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT IN FLORIDA LOCATED IN THE SAME STATE JUDICIAL CIRCUIT OR FEDERAL JUDICIAL DISTRICT, AS APPLICABLE, AS THE OFFICE OF BANK SPECIFIED IN THE FIRST PARAGRAPH OF THIS GUARANTY, AND AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS GUARANTY SHALL BE LITIGATED ONLY IN ONE OF THE FOREGOING DESCRIBED COURTS. GUARANTOR, FOR ITSELF, ITS HEIRS, SUCCESSORS AND ASSIGNS AND ANY PERSON CLAIMING UNDER OR THROUGH ANY OF THEM, HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS TO HAVE THE JURISDICTION AND VENUE OF, AND ANY LITIGATION ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, OR RELATED TO OR FROM THIS GUARANTY IN ANY OTHER COURT, AND GUARANTOR HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO, TO REMOVE AN ACTION TO, OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO ANY OTHER COURT. GUARANTOR FURTHER ACKNOWLEDGES AND AGREES THAT NEITHER BANK NOR ANY PERSON ACTING ON BEHALF OF BANK HAS IN ANY WAY AGREED WITH OR REPRESENTED TO GUARANTOR THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN WAIVED OR WILL NOT BE FULLY ENFORCED BY BANK.

20.Severability. If any provision of this Guaranty shall be held to be legally invalid or unenforceable by any court of competent jurisdiction, all remaining provisions of this Guaranty shall remain in full force and effect. This Guaranty is signed on and effective as of the date shown below.

21.Savings Clause. Guarantor and Bank stipulate and agree that it is their common and overriding intent to contract in strict compliance with applicable usury laws. In furtherance thereof, none of the terms of this Guaranty shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the maximum rate permitted by applicable law, and Guarantor shall never be liable for interest in excess of the maximum rate permitted by applicable law. If, for any reason whatever, such interest paid or received during the full term of the applicable indebtedness produces a rate which exceeds the maximum rate permitted by applicable law, Bank shall credit against the principal of such indebtedness (or, if such indebtedness shall have been paid in full, shall refund to the payor of such interest) such portion of said interest as shall be necessary to cause the interest paid to produce a rate equal to the maximum rate permitted by applicable laws.

22.Notices. Except as otherwise expressly provided herein, all notices and other communications provided for in this Guaranty shall be given in writing and made by facsimile or electronic transmission with mechanical or electronic confirmation of delivery or by registered or certified mail, return receipt requested, postage prepaid, or by hand delivery or expedited delivery service, with delivery charges prepaid and with acknowledged

receipt of delivery, addressed to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof; or, as to any party at such other address as shall be designated by such party in a notice to the other party given in accordance with this section. Except as otherwise provided in this Guaranty, all such communications shall be deemed to have been duly given when transmitted by facsimile, electronic transmission or when mailed or delivered in the manner specified.

23. Counterparts. This Guaranty may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The Bank may, at its option and in its sole discretion, maintain and rely upon a photocopy, electronic copy or other reproduction of this Guaranty and Guarantor for itself, its heirs, successors and assigns and any person claiming by or through any of them, hereby waive any and all objections to, and claims and defenses based upon, the failure of Bank to produce the original hereof for any purpose whatsoever.

24. WAIVER OF JURY TRIAL. GUARANTOR KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS GUARANTOR MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BASED ON, ARISING OUT OF, OR IN ANY WAY RELATED TO: THIS GUARANTY; THE OBLIGATIONS; ANY NOTES, LOAN AGREEMENTS, OR ANY OTHER LOAN DOCUMENT OR AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH ANY OF THE OBLIGATIONS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. THIS JURY WAIVER ALSO APPLIES TO ANY CLAIM OR, COUNTERCLAIM, CAUSE OF ACTION OR DEMAND ARISING FROM OR RELATED TO (I) ANY COURSE OF CONDUCT, COURSE OF DEALING, OR RELATIONSHIP OF BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON WITH BANK OR ANY EMPLOYEE, OFFICER, DIRECTOR OR ASSIGNEE OF BANK IN CONNECTION WITH THE OBLIGATIONS WITH BANK; OR (II) ANY STATEMENT (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PERSON BY OR ON BEHALF OF BANK TO BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON IN CONNECTION WITH THE OBLIGATIONS OR BANK REGARDLESS OF WHETHER SUCH CAUSE OF ACTION ARISES BY CONTRACT, TORT OR OTHERWISE. GUARANTOR ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE BANK IN EXTENDING CREDIT TO THE BORROWER, THAT THE BANK WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT GUARANTOR HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER. GUARANTOR FURTHER CERTIFIES THAT NO PERSON HAS REPRESENTED TO IT, EXPRESSLY OR OTHERWISE, THAT BANK OR ANY OTHER PERSON WOULD NOT, IN THE EVENT OF A LEGAL PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER.

25. Final Agreement. This Guaranty embodies the final, entire agreement of Guarantor and Bank with respect to the subject matter hereof. No course of dealing between guarantor and bank, no course of performance, usage of trade or evidence of any prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence of any nature shall be used to contradict, vary, supplement or modify any term of this guaranty. There are no oral agreements between guarantor and bank.

[SIGNATURE ON FOLLOWING PAGE]

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[SIGNATURE PAGE – CONTINUING GUARANTY]

Date: May 1, 2026.

GIPTN 5780 WATERLEVEL HIGHWAY EAST, LLC, a Delaware limited liability company

By: GENERATION INCOME PROPERTIES, L.P., its sole member

By: GENERATION INCOME PROPERTIES, INC., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notice Purposes:

401 East Jackson Street, Suite 300
Tampa, Florida 33602

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70467.3 /FL (04/2014)

CONTINUING GUARANTY

In consideration of Hancock Whitney Bank, a Mississippi state chartered bank ("Bank"), with an office located at 2202 N. Westshore Boulevard, Suite 150, Tampa, Florida 33607, giving or extending credit to LMB AUBURN HILLS I, LLC, an Ohio limited liability company, and LMB LEWISTON, LLC, an Ohio limited liability company (hereinafter collectively referred to as "Borrower"), the undersigned (hereinafter referred to as "Guarantor," which term means individually, collectively, and interchangeably any, each and/or all of them if more than one), hereby enters into this Continuing Guaranty (hereinafter this "Guaranty") in favor of Bank and agrees as follows:

1. **Guaranteed Obligations.** Guarantor, jointly and severally if more than one, unconditionally guarantees to Bank the prompt payment in full when due, whether by acceleration or otherwise, of all principal sums, future advances made under the Loan Documents, interest, attorneys' fees, expenses of collection and costs, and other fees and charges owed by Borrower to Bank under the Note, the Loan Agreement and the other Loan Documents executed in connection with that certain \$3,800,000.00 commercial real estate refinance term loan made by Bank to Borrower (collectively, the "Obligations"), plus interest on this limited principal amount, and attorneys' fees, collection costs and expenses, and other fees and charges incurred by the Bank in enforcing this Guaranty. Any payments by the Guarantor prior to a notice of default to Borrower and a demand by Bank to Guarantor for payment shall not reduce the maximum liability of the Guarantor under this Guaranty. The term "Obligor" as used in this Guaranty means, individually, collectively, and interchangeably any, each and/or all of Borrower, Guarantor and each co-maker, endorser, surety or guarantor of Borrower's obligations to Bank under the Loan Documents.

2. **Agreement to be Bound by Other Documents.** Guarantor agrees to be bound by all of the terms and conditions of the Note, Loan Agreement, and other Loan Documents executed in connection with the Obligations. Guarantor hereby waives promptness, diligence, notice of default, notice of intent to accelerate, notice of acceleration, notice of acceptance of this Guaranty, and all other notices and demands with respect to the Obligations and this Guaranty and further waives presentment, demand, dishonor and protest. Guarantor shall not have any rights of subrogation until the indefeasible payment in full in cash of all Obligations and any subrogation rights shall relate only to the collateral then held by Bank.

3. **Revocation.** Notice of revocation of this Guaranty will not be effective until ten (10) days after written notice thereof is delivered to an officer of Bank at the office where the Obligations were borrowed and such officer acknowledges in writing receipt of the notice (the "Effective Date"). Any such revocation shall be effective only as to indebtedness first incurred by Borrower after the Effective Date of notice of revocation as a result of new money advanced by Bank to Borrower where no commitment or obligation on the part of the Bank to make such advance existed prior to the said Effective Date. This Guaranty shall remain in full force and effect after the Effective Date as to: (a) any Obligations incurred or arising prior to the Effective Date; (b) Obligations arising from extensions of credit Bank is bound to advance, and any other Obligations that Bank is bound to permit to be incurred, pursuant to any commitment or agreement entered into prior to the Effective Date; (c) any payments or proceeds of any collateral received by Bank on or before the Effective Date and applied to the Obligations which are subsequently repaid by Bank as a result of a court order entered after the Effective Date and which are deemed to be reinstated pursuant to the terms of this Guaranty; (d) all renewals, extensions, and modifications of any Obligations described in subsections (a), (b), and (c) herein, including any such renewals, extensions or modifications which may occur after the Effective Date; and (e) all related interest, attorneys' fees, collection costs and expenses, and other fees and charges owed by Borrower to Bank in connection with the Obligations. A notice of revocation shall not affect the liability of any person not giving such notice.

4. **Right of Set-Off.** To secure this Guaranty, Guarantor pledges to Bank, and grants to Bank a continuing lien and security interest in, and a right of set-off and compensation against, all property of Guarantor or in which Guarantor has an interest, including any such property Guarantor holds jointly with someone else, that is now or hereafter on deposit with, in the possession of, under the control of or held by Bank or any financial institution affiliate of Bank, including, without limitation, all cash, deposit accounts, funds on deposit, stocks, bonds, treasury obligations and other securities, investment property, financial assets, securities accounts, notes, documents, instruments, certificates of deposit, items, chattel paper, and other property (except IRA, pension, other tax-deferred retirement accounts and any accounts or property held in a trust or fiduciary capacity for which setoff would be

prohibited by law), together with all property added to or substituted for any of the foregoing, and all interest, dividends, income, fruits, accessions and proceeds of any of the foregoing. The terms "deposit accounts," "instruments," "investment property," "documents," "chattel paper," "securities accounts," "financial assets" and "proceeds" shall have the meanings provided in the Florida Uniform Commercial Code, as the same may be amended from time to time.

5. Financial Information and Covenants. Guarantor covenants and agrees that, as long as the Obligations or any part thereof is outstanding, Guarantor shall promptly provide to Bank true and correct current financial statements and such other information regarding the financial condition, business and properties of Guarantor as Bank may require or request from time to time, all in form, substance and detail satisfactory to the Bank. The financial statements shall include, among other things, a balance sheet, a statement of cash flow and an income statement, in such form and reasonable detail as the Bank may request setting forth the financial condition of the Guarantor in a manner consistent with any prior financial statement, and with detailed information regarding (i) any entities, such as corporations, partnerships, or limited liability companies of which the Guarantor is the majority owner and (ii) any other entities or persons for which Guarantor is directly or contingently liable on debts or obligations of any kind incurred by those entities or persons. In addition, Guarantor will furnish promptly to Bank such additional information concerning the Guarantor, Guarantor's financial condition, business and properties as Bank may reasonably request from time to time.

All financial statements or records submitted to Bank via electronic means, including, without limitation by facsimile, open internet communications or other telephonic or electronic methods, including, without limitation, documents in Tagged Image Format Files ("TIFF") or Portable Document Format ("PDF") shall be treated as originals, fully binding and with full legal force and effect and the parties waive any rights they may have to object to such treatment. The Bank may rely on all such records in good faith as complete and accurate records produced or maintained by or on behalf of the party submitting such records.

6. Payment and Performance. This is a guaranty of payment and not of collection, and the liability of Guarantor shall be absolute and unconditional. In the event of default by Borrower in payment or performance of the Obligations, or any part thereof, when such Obligations become due, whether by its terms, by acceleration, or otherwise, Guarantor shall promptly pay the amount due thereon to Bank without notice or demand in lawful money of the United States of America. All payments of Guarantor pursuant to this Guaranty may be applied to the Obligations guaranteed hereby as Bank may elect in its sole discretion.

7. Subordination of Rights. Notwithstanding anything to the contrary contained in this Guaranty, Guarantor hereby irrevocably subordinates and abates, until the Obligations have been indefeasibly repaid in full in cash, any and all rights it may now or hereafter have under any agreement or at law or in equity (including, without limitation, any law subrogating Guarantor to the rights of Bank) to assert any claim against or seek contribution, indemnification or any other form of reimbursement from Borrower or any other Obligor for any payment made by Guarantor under or in connection with this Guaranty or otherwise. Notwithstanding the foregoing, if Guarantor is or becomes an "insider" (as defined from time to time in Section 101 of the U.S. Bankruptcy Code) with respect to Borrower, then Guarantor irrevocably and absolutely waives any and all rights or subrogation, contribution, indemnification, reimbursement or similar rights against Borrower with respect to the Obligations and this Guaranty, whether such rights arise under an express or implied contract or by operation of law, it being the intention of Guarantor and Bank that Guarantor will not be deemed to be a "creditor" (as defined in Section 101 of the U.S. Bankruptcy Code) of Borrower by reason of the existence of this Guaranty in the event that Borrower becomes a debtor in any proceeding under the U.S. Bankruptcy Code.

8. Joint and Several Liability. If this Guaranty is executed by more than one person, each person is bound by all of the provisions of this Guaranty and is jointly and severally liable for the payment in full of the entire amount stated herein in the same manner as if such person was the only person executing this Guaranty. The failure to sign this or any other guaranty or agreement by any other person shall not affect the liability of any party hereto. This Guaranty does not supersede or cancel, and is in addition to, any other endorsements, guaranties, or obligations with respect to Borrower that are separate and apart from this instrument, whether signed by Guarantor or by any other Obligor. This Guaranty shall not be affected or limited by the amount of any other such endorsements, guaranties, or

obligations with respect to Borrower. To the extent permitted by law, Guarantor's obligations under this Guaranty shall continue notwithstanding any set-off, counterclaim, reduction, or diminution of the Obligations or any defense of any kind or nature (other than performance by Guarantor of its obligations hereunder) that Borrower may have or assert against Bank.

9.Actions by Bank with Respect to Obligations. Without releasing or affecting Guarantor's unconditional obligations hereunder, Bank may, one or more times, in its sole discretion, without notice to or the consent of Guarantor or any non-party Obligor, take any one or more of the following actions: (a) release, compromise, renew, increase, extend, accelerate or modify the obligations of Borrower or any other Obligor; (b) release, exchange, modify, or surrender in whole or in part Bank's rights with respect to any collateral for the Obligations; (c) with consent of Borrower modify or alter the term, interest rate or due date of any payment of any of the Obligations; (d) forbear to enforce the payment of any or all Obligations or grant any postponements, compromises, indulgences, waivers, surrenders or discharges or agree to modify the terms of its agreements with Guarantor, Borrower or any other Obligor; (e) change its manner of doing business with Guarantor, Borrower or any other person; (f) impute payments or proceeds of any collateral furnished for any of the Obligations, in whole or in part, to any of the Obligations, or retain the payments or proceeds as collateral for the Obligations without applying same toward payment of the Obligations; or (g) make loans to Borrower or permit Borrower to incur obligations in excess of the present amount of the Obligations, and Guarantor hereby expressly waives any defenses arising from any such actions. The release of liability of any person shall not affect the liability hereunder of any person who is not specifically released.

10.Default; Remedies; Waivers. For the avoidance of confusion, Guarantor acknowledges and agrees that a default or breach by Guarantor under any covenant, requirement or provision in this Guaranty shall also constitute a default under the documents and instruments evidencing the Obligations. The liability of Guarantor shall be primary and separate and independent of the obligations of Borrower or any other Obligor, and separate or joint actions may be instituted by Bank against any one or all of the Obligors (including Guarantor) or Borrower, as Bank may elect. Guarantor agrees that it shall not be necessary for Bank, in order to enforce such payment by Guarantor, first to institute suit or exhaust its remedies against Borrower or others liable on such Obligations, or to enforce any rights against any collateral which shall ever have been given to secure such Obligations. The liability of Guarantor will not be released, reduced, impaired or otherwise affected by, and Guarantor hereby waives and agrees not to assert any defenses based in whole or in part on, the following: (a) any exercise, failure to exercise or delay in exercising any right (including any right or redemption or other statutory right), remedy, power or privilege which Bank may have (even if such right, remedy, power or privilege is lost as a result) including without limitation an election to proceed with foreclosure which may destroy or otherwise impair the subrogation rights of the Guarantor or the right of the Guarantor to proceed against Borrower or any other Obligor for reimbursement, or both; (b) allegations concerning promptness or diligence or lack thereof on the part of Bank or any other person; (c) delay or failure to give notice of any kind including, without limitation, notice of default, intent to accelerate, acceleration, acceptance of this Guaranty or the incurring by Borrower of additional indebtedness, presentment, demand, dishonor and protest; (d) any requirement that Bank proceed against Borrower or any other person or entity or to proceed against or exhaust any collateral or security held by it at any time or to pursue any other remedy in its power before proceeding against Guarantor; (e) the invalidity, deficiency, illegality or unenforceability of all or any part of the Obligations or any document or agreement executed in connection with the Obligations for any reason whatsoever including, without limitation, the incapacity, lack of authority, death or disability of, or revocation hereof or thereof by any other Obligor; (f) the release or discharge of Borrower from, or impairment or modification of, Borrower's obligations with respect to any of the Obligations in any bankruptcy, receivership, or other insolvency proceeding or otherwise (g) the existence, creation or incurring of any new or additional indebtedness or obligation or any action or non-action on the part of any other person or entity whomsoever, in connection with any of the Obligations; (h) Bank's failure to obtain and perfect or to maintain the perfection or priority of, or the release or waiver of any rights of Bank to, any security interest in or lien on any collateral securing the Obligations or any other indebtedness of Borrower to Bank; (i) the failure of Bank or any other party to exercise diligence or reasonable care in the preservation, enforcement, sale or other handling or treatment of all or any part of any collateral securing the Obligations; (j) any failure by Bank to sell any collateral in a commercially reasonable manner at a public or private sale or to give Guarantor or any other party notice of any such sale or otherwise comply with any applicable provisions of the Florida Uniform Commercial Code; (k) any failure on the part of Bank to disclose to the undersigned any facts it may now or hereafter know about

Borrower, the Obligations and/or any collateral for the Obligations; (l) any right or claim of right to cause a marshaling of Borrower's assets or to require Bank to proceed against Guarantor in any particular order; (m) Bank's course of dealing with Borrower or any other Obligor that may be at odds with the contractual terms of the documents evidencing the Obligations; or (n) any action or omission of any kind or at any time on the part of Bank in respect of any matter whatsoever or any other circumstance which might otherwise constitute a defense available to or a discharge of Borrower or other Obligors. Any action taken by Bank pursuant to the provisions herein contained or contained in the Obligations shall not release the party or parties to this Guaranty until all Obligations are paid and performed in full and no further disbursements remain available to Borrower from Bank under the Loan Documents. No failure on the part of Bank to exercise, and no delay in exercising any right, power, or privilege hereunder, shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

11. Subordinated Indebtedness. Guarantor hereby agrees that the Subordinated Indebtedness (as hereinafter defined) shall be subordinate and junior in right of payment to the prior payment in full of all Obligations, and Guarantor hereby assigns the Subordinated Indebtedness to Bank as security for the Obligations. If any sums shall be paid to Guarantor by Borrower or any other person or entity on account of the Subordinated Indebtedness, such sums shall be held in trust by Guarantor for the benefit of Bank and shall forthwith be paid to Bank without affecting the liability of Guarantor under this Guaranty and may be applied by Bank against the Obligations in such order and manner as Bank may determine in its sole discretion. Upon the request of Bank, Guarantor shall execute, deliver, and endorse to Bank such documents and instruments as Bank may request to perfect, preserve, and enforce its rights hereunder. For purposes of this Guaranty, the term "Subordinated Indebtedness" means all indebtedness, liabilities, and obligations of Borrower to Guarantor, other than salary and ordinary business expense reimbursements for the prior month (which if not paid in the month following the month in which they were incurred shall become Subordinated Indebtedness), whether such indebtedness, liabilities, and obligations now exist or are hereafter incurred or arise, or whether the obligations of Borrower thereon are direct, indirect, contingent, primary, secondary, several, joint and several, or otherwise, and irrespective of whether such indebtedness, liabilities, or obligations are evidenced by a note, contract, open account, or otherwise, and irrespective of the person or persons in whose favor such indebtedness, obligations, or liabilities may, at their inception, have been, or may hereafter be created, or the manner in which they have been or may hereafter be acquired by Guarantor.

(a) Guarantor agrees that any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of any Subordinated Indebtedness shall be and remain inferior and subordinate to any and all liens, security interests, judgment liens, charges, or other encumbrances upon Borrower's assets securing payment of the Obligations or any part thereof, regardless of whether such encumbrances in favor of Guarantor or Bank presently exist or are hereafter created or attached. Without the prior written consent of Bank, no Guarantor shall (i) file suit against Borrower or exercise or enforce any other creditor's right it may have against Borrower, or (ii) foreclose, repossess, sequester, or otherwise take steps or institute any action or proceedings (judicial or otherwise, including without limitation the commencement of, or joinder in, any liquidation, bankruptcy, rearrangement, debtor's relief or insolvency proceeding) to enforce any liens, security interests, collateral rights, judgments or other encumbrances held by Guarantor on assets of Borrower.

(b) In the event of any receivership, bankruptcy, reorganization, rearrangement, debtor's relief, or other insolvency proceeding involving Borrower as debtor, Bank shall have the right to prove and vote any claim under the Subordinated Indebtedness and to receive directly from the receiver, trustee or other court custodian all dividends, distributions, and payments made in respect of the Subordinated Indebtedness. Bank may apply any such dividends, distributions, and payments against the Obligations in such order and manner as Bank may determine in its sole discretion.

(c) Guarantor agrees that all promissory notes, accounts receivable, ledgers, records, or any other evidence of Subordinated Indebtedness shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under the terms of this Guaranty.

12. Amendments. No amendment or waiver of any provision of this Guaranty, nor consent to any departure by Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by Bank.

13. Reliance by Bank. Guarantor acknowledges and agrees that Bank is relying upon this Guaranty and the undertakings of Guarantor hereunder in making extensions of credit to Borrower and further acknowledges and agrees that the execution and delivery of this Guaranty is a material inducement to Bank in entering into the loan to the Borrower. Guarantor represents and warrants to Bank that Guarantor has received adequate consideration for Guarantor's guaranty hereunder of the Obligations and that such Obligations reasonably benefit or may be expected to benefit Guarantor directly or indirectly. Each Guarantor hereby acknowledges that there are no conditions to the full effectiveness of this Guaranty.

14. Payment of Expenses. Guarantors jointly and severally agree to pay on demand all reasonable attorneys' fees and expenses and all other costs and expenses incurred by Bank in connection with the preparation, administration, enforcement, or collection of this Guaranty, whether or not suit is filed, and including all legal fees and expenses incurred by Bank in connection with any bankruptcy proceeding affecting Borrower, Guarantor or the obligations and/or proceedings at both trial and appellate court levels, together with all other costs and expense incurred by Bank in the enforcement or collection of the obligations and/or this Guaranty.

15. Independent Access to Information. Guarantor hereby represents and warrants to Bank that such Guarantor has adequate means to obtain from Borrower on a continuing basis information concerning the financial condition and assets of Borrower and any other Obligor and that no Guarantor is relying upon Bank to provide (and Bank shall have no duty to provide) any such information to any Guarantor either now or in the future. Further, Guarantor represents, warrants and agrees that any appraisals or evaluations made now or in the future by or for Bank of the financial condition of any person or the value or condition of any property are solely for the benefit of Bank, and Guarantor has no right to rely on the same, Guarantor's obligations under this Guaranty being independent of any such appraisals or evaluations. Guarantor further agrees and acknowledges that (a) Bank is not a partner, joint venturer, alter-ego, manager, controlling person or other business associate or participant of any kind with Borrower, Guarantor or any other Obligor responsible for the Obligations, and Bank does not intend to ever assume any such status, or assume any fiduciary responsibility or duty to Borrower, Guarantor or any other Obligor, but intends that the relationship between Bank and such persons shall at all times remain that of debtor and creditor; and (b) by accepting, requiring, obtain or approving anything required to be performed or provided to Bank under any other loan document or instrument executed in connection with this Guaranty or the Obligations (or by failing to accept, require, obtain or approve same), including acceptance of, or procurement of, any certificate, financial statement, inspection, survey, plans and specifications, appraisal or insurance in connection with any collateral pledged to secure the Obligations, including, without limitation, real estate collateral, Bank does so solely for its own benefit, and Bank shall not be deemed to have warranted or represented the sufficiency or legal effect of the same to Borrower, Guarantor or such persons, and no such acceptance or approval shall constitute a warranty, representation or undertaking by Bank to anyone including Borrower, Guarantor or such persons with respect to the Obligations or the collateral pledged to secure the Obligations. By its execution below, Guarantor hereby acknowledges and agrees that it shall have no right, at law or inequity, to assert a claim against Bank based on the foregoing.

16. Successors and Assigns. This Guaranty shall be binding on Guarantor and Guarantor's heirs, legal representatives, successors and assigns and shall inure to the benefit of Bank, its successors, assigns, and any person or persons, or entities, including, without limitation, any banking or other financial institution, to whom Bank may grant an interest in the Obligations, or any of them, and this Guaranty shall be binding on Guarantor to the extent of such assignment or interest. Any such assignment or grant of interest shall not operate to release Guarantor from any obligation to Bank hereunder with respect to any unassigned Obligations.

17. Reinstatement of Obligations. If Bank receives any payment or proceeds of collateral, which payment or proceeds or any part thereof are subsequently required, by any court of competent jurisdiction, to be repaid to Borrower, Borrower's estate, trustee, or any other party, then to the extent of such repayment by Bank, the Obligations or part thereof which had been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date the initial payment, reduction or satisfaction occurred, and Guarantor shall remain

jointly and severally liable to Bank for the repayment of such amount reinstated. Guarantor shall defend and indemnify Bank from any claim or loss to Bank arising under this paragraph, including, without limitation, Bank's attorneys' fees and expenses in the defense of any such action or suit, WHETHER THE SAME IS A RESULT OF BANK'S ORDINARY NEGLIGENCE (BUT NOT ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OR OTHERWISE.

18.Sale/Assignment. The Guarantor acknowledge(s) that the Bank has the right to sell, assign, transfer, negotiate, or grant participations in all or any part of the Obligations and any related obligations, including, without limit, this Guaranty, without notice to the undersigned and that the Bank may disclose any documents and information which the Bank now has or later acquires relating to the undersigned or to the Borrower or the Obligations in connection with such sale, assignment, transfer, negotiation, or participation. The Guarantor agree(s) that the Bank may provide information relating to this Guaranty or relating to the undersigned to the Bank's parent, affiliates, subsidiaries and service providers.

19.GOVERNING LAW AND VENUE. THIS GUARANTY SHALL BE GOVERNED AND CONTROLLED BY FLORIDA LAW WITHOUT REFERENCE TO THE CONFLICTS OF LAW PRINCIPLES THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. GUARANTOR HEREBY IRREVOCABLY SUBMITS AND CONSENTS TO THE EXCLUSIVE PERSONAL JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT IN FLORIDA LOCATED IN THE SAME STATE JUDICIAL CIRCUIT OR FEDERAL JUDICIAL DISTRICT, AS APPLICABLE, AS THE OFFICE OF BANK SPECIFIED IN THE FIRST PARAGRAPH OF THIS GUARANTY, AND AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, RELATED TO OR FROM THIS GUARANTY SHALL BE LITIGATED ONLY IN ONE OF THE FOREGOING DESCRIBED COURTS. GUARANTOR, FOR ITSELF, ITS HEIRS, SUCCESSORS AND ASSIGNS AND ANY PERSON CLAIMING UNDER OR THROUGH ANY OF THEM, HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS TO HAVE THE JURISDICTION AND VENUE OF, AND ANY LITIGATION ARISING DIRECTLY, INDIRECTLY OR OTHERWISE IN CONNECTION WITH, OUT OF, OR RELATED TO OR FROM THIS GUARANTY IN ANY OTHER COURT, AND GUARANTOR HEREBY KNOWINGLY WAIVES ANY AND ALL RIGHTS OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO, TO REMOVE AN ACTION TO, OR TO TRANSFER, DISMISS, OR CHANGE VENUE TO ANY OTHER COURT. GUARANTOR FURTHER ACKNOWLEDGES AND AGREES THAT NEITHER BANK NOR ANY PERSON ACTING ON BEHALF OF BANK HAS IN ANY WAY AGREED WITH OR REPRESENTED TO GUARANTOR THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN WAIVED OR WILL NOT BE FULLY ENFORCED BY BANK.

20.Severability. If any provision of this Guaranty shall be held to be legally invalid or unenforceable by any court of competent jurisdiction, all remaining provisions of this Guaranty shall remain in full force and effect. This Guaranty is signed on and effective as of the date shown below.

21.Savings Clause. Guarantor and Bank stipulate and agree that it is their common and overriding intent to contract in strict compliance with applicable usury laws. In furtherance thereof, none of the terms of this Guaranty shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the maximum rate permitted by applicable law, and Guarantor shall never be liable for interest in excess of the maximum rate permitted by applicable law. If, for any reason whatever, such interest paid or received during the full term of the applicable indebtedness produces a rate which exceeds the maximum rate permitted by applicable law, Bank shall credit against the principal of such indebtedness (or, if such indebtedness shall have been paid in full, shall refund to the payor of such interest) such portion of said interest as shall be necessary to cause the interest paid to produce a rate equal to the maximum rate permitted by applicable laws.

22.Notices. Except as otherwise expressly provided herein, all notices and other communications provided for in this Guaranty shall be given in writing and made by facsimile or electronic transmission with mechanical or electronic confirmation of delivery or by registered or certified mail, return receipt requested, postage prepaid, or by hand delivery or expedited delivery service, with delivery charges prepaid and with acknowledged

receipt of delivery, addressed to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof; or, as to any party at such other address as shall be designated by such party in a notice to the other party given in accordance with this section. Except as otherwise provided in this Guaranty, all such communications shall be deemed to have been duly given when transmitted by facsimile, electronic transmission or when mailed or delivered in the manner specified.

23. Counterparts. This Guaranty may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. The Bank may, at its option and in its sole discretion, maintain and rely upon a photocopy, electronic copy or other reproduction of this Guaranty and Guarantor for itself, its heirs, successors and assigns and any person claiming by or through any of them, hereby waive any and all objections to, and claims and defenses based upon, the failure of Bank to produce the original hereof for any purpose whatsoever.

24. WAIVER OF JURY TRIAL. GUARANTOR KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS GUARANTOR MAY HAVE TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BASED ON, ARISING OUT OF, OR IN ANY WAY RELATED TO: THIS GUARANTY; THE OBLIGATIONS; ANY NOTES, LOAN AGREEMENTS, OR ANY OTHER LOAN DOCUMENT OR AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONNECTION WITH ANY OF THE OBLIGATIONS OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. THIS JURY WAIVER ALSO APPLIES TO ANY CLAIM OR, COUNTERCLAIM, CAUSE OF ACTION OR DEMAND ARISING FROM OR RELATED TO (I) ANY COURSE OF CONDUCT, COURSE OF DEALING, OR RELATIONSHIP OF BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON WITH BANK OR ANY EMPLOYEE, OFFICER, DIRECTOR OR ASSIGNEE OF BANK IN CONNECTION WITH THE OBLIGATIONS WITH BANK; OR (II) ANY STATEMENT (WHETHER ORAL OR WRITTEN) OR ACTIONS OF ANY PERSON BY OR ON BEHALF OF BANK TO BORROWER, ANY OBLIGOR, OR ANY OTHER PERSON IN CONNECTION WITH THE OBLIGATIONS OR BANK REGARDLESS OF WHETHER SUCH CAUSE OF ACTION ARISES BY CONTRACT, TORT OR OTHERWISE. GUARANTOR ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE BANK IN EXTENDING CREDIT TO THE BORROWER, THAT THE BANK WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT GUARANTOR HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER. GUARANTOR FURTHER CERTIFIES THAT NO PERSON HAS REPRESENTED TO IT, EXPRESSLY OR OTHERWISE, THAT BANK OR ANY OTHER PERSON WOULD NOT, IN THE EVENT OF A LEGAL PROCEEDING, SEEK TO ENFORCE THE FOREGOING WAIVER.

25. Final Agreement. This Guaranty embodies the final, entire agreement of Guarantor and Bank with respect to the subject matter hereof. No course of dealing between guarantor and bank, no course of performance, usage of trade or evidence of any prior, contemporaneous or subsequent oral agreements or discussions or other extrinsic evidence of any nature shall be used to contradict, vary, supplement or modify any term of this guaranty. There are no oral agreements between guarantor and bank.

[SIGNATURE ON FOLLOWING PAGE]

[SIGNATURE PAGE – CONTINUING GUARANTY]

Date: May 1, 2026.

GIPFL 3815 SOUTH ORLANDO DRIVE, LLC, a Delaware limited liability company

By: Generation Income Properties, L.P., its sole member

By: Generation Income Properties, Inc., its General Partner

By: /s/ David Sobelman
David Sobelman, President and CEO

Address for Notice Purposes:

401 East Jackson Street, Suite 300
Tampa, Florida 33602

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