

## INDEMNIFICATION CERTIFICATE OF THE BORROWER

The undersigned hereby certifies that he or she is authorized to execute and deliver this Indemnification Certificate of the Borrower and further represents, on behalf of San Jose Preservation, Ltd., a Florida limited partnership (the “Borrower”), the following (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in that certain resolution adopted by the Board of County Commissioners (the “Board”) of Seminole County, Florida (the “County”) on January \_\_, 2026 (the “County Resolution”)):

At the request of the Borrower, the Osceola County Housing Finance Authority (the “Issuer”) proposes to issue an aggregate principal amount not exceeding \$27,500,000 of its Multifamily Housing Revenue Bonds Series [to be designated] (San Jose Apartments) (the “Bonds”), the proceeds of which will be loaned to the Borrower for the principal purposes of (i) financing and reimbursing the costs of acquisition and rehabilitation of a multifamily residential rental facility and facilities directly related thereto of up to 121 units in a housing development located at 2353 Winter Woods Blvd., Winter Park, FL 32792 in Seminole County, Florida, and (ii) paying costs of issuance in connection with the Bonds (collectively, the “Project”);

The issuance of the Bonds to finance the Project: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to, the economic growth of the County, (ii) will provide or preserve gainful employment within the County, (iii) will promote commerce within the State, and (iv) will serve a public purpose by providing additional affordable housing within the County;

The County will be able to cope satisfactorily with the impact of the Project and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Project and on account of any increases in population or other circumstances resulting therefrom;

In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”);

The Borrower has requested the Board to approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

The County desires indemnification from the Borrower as a material inducement to granting the foregoing approval.

**NOW THEREFORE, THE UNDERSIGNED BORROWER, DOES HEREBY:** Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board (singly and collectively, the “Indemnatee”), harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring (i) in connection with the issuance of the Bonds, or (ii) from and after the issuance of the Bonds through during the period of time the Bonds are outstanding, (a) the acquisition, if applicable, or operation of the Project by or on behalf of the Borrower, including in the case of any and all negligence of such Indemnatee, or (b) in any way growing out of or resulting from the Project or from the


issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Code, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

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**IN WITNESS WHEREOF**, the Borrower has executed this Indemnification Certificate of the Borrower this 21st day of November 2025.

**SAN JOSE PRESERVATION, LTD.**, a Florida limited partnership

By: **SAN JOSE PRESERVATION GP LLC**, a Delaware limited liability company, its general partner

By:   
Name: Russell Condas  
Title Vice President

[SIGNATURE PAGE | INDEMNIFICATION CERTIFICATE OF THE BORROWER]