

MARTIN, TATE, MORROW & MARSTON, P.C.

ATTORNEYS AND COUNSELORS

INTERNATIONAL PLACE, TOWER II
6410 POPLAR AVENUE
SUITE 900
MEMPHIS, TENNESSEE 38119-4839

DILLAN C. MCQUEEN
DMCQUEEN@MARTINTATE.COM

TELEPHONE (901) 522-9000
FAX (901) 527-3746

NASHVILLE OFFICE
315 DEADERICK STREET, SUITE 1550
NASHVILLE, TN 37238
TELEPHONE (615) 627-0668
FAX (615) 627-0669

October 30, 2024

Via FedEx and Email

Memphis Center City Revenue Finance Corporation
c/o James McLaren
6075 Poplar Avenue, Suite 700
Memphis, TN 38119
James.McLaren@arlaw.com

Re: Consent to Merger between South Junction Partners ("SJPI") and South Junction Partners II ("SJPII" and together with SJPI, the "Partnerships")

Dear James:

SJPI entered into that certain Lease Agreement with CCRFC on August 14, 2013, and SJPII entered into that certain Lease Agreement CCRFC on August 14, 2015 (collectively, the "PILOT Leases"). I am writing to request Memphis Center City Revenue Finance Corporation's ("CCRFC") consent to the merger of the Partnerships, with South Junction Partners being the surviving entity (the "Merger").

Both of the Partnerships have upcoming loan maturities and it has been determined that refinancing the both Partnerships' loans into one larger loan will provide the most favorable loan terms. Because each of the Partnerships have the same ownership, the Merger is the simplest and most cost-effective way to combine both loans into one loan facility. The same principals will continue to own and manage South Junction Partners after the close of the Merger.

The Partnerships anticipate closing on the Merger simultaneously with the closing of the loan refinance, which is currently anticipated to close in December 2024.

We look forward to meeting with CCRFC on November 12, 2024, to discuss the Merger and answer any questions the CCRFC Board may have. Please let me know if we can provide any additional information that will help the Board make its decision on our request.

Very truly yours,



Dillan C. McQueen