

**AMENDMENT THREE
TO THE STATEMENT OF WORK
LOAN SALE ADVISORY SERVICES**

FTI CAPITAL ADVISORS, LLC (“Supplier”), MS FACILITIES 2020 LLC (Formerly MS Facilities LLC), a Delaware limited liability company (“the Company”), the Federal Reserve Bank of Boston (the “Bank”), as managing member of the Company (the “Managing Member”) entered into the Statement of Work for Loan Advisory Services (“Agreement”), effective October 11, 2023, which was subsequently amended, effective September 20, 2024 (“Amendment One”) and further amended, effective November 19, 2025 (“Amendment Two”). The parties now wish to amend the Agreement as amended by Amendment One and Amendment Two, to adjust the fees and payment terms. In the event of a conflict or ambiguity between the Agreement, Amendment One, Amendment Two, and this “Amendment Three”, the terms of this Amendment Three shall prevail.

For good and valuable consideration, the adequacy of which is hereby acknowledged, the Agreement, Amendment One, and Amendment Two are amended as follows:

1. The parties agree to add the following paragraph “Description of Services” on page 1:

The Supplier shall ensure that all marketing and sale activities are conducted consistent with prevailing market practices for distressed asset sales and secondary loan markets, including the use of customary marketing materials, standardized bidding instructions, consistent bidder communications, and commercially reasonable diligence practices.

2. The parties agree to delete the first paragraph of the Sale of Identified Loans section in its entirety and replace it with the following:

Sale of Marketed Loans: The Supplier shall conduct and execute a marketing process (“Marketing”) for any outstanding loan or loans held by the Company, upon notice by the Company and/or Managing Member. Notice shall include the date on which the Supplier shall commence the marketing process for each loan(s) (the “Marketing Commencement Date”). Such notice shall be provided no fewer than three (3) business days prior to the Marketing Commencement Date of Marketed Loan(s) defined as a specific loan position held by the Company and/or Managing Member listed in Exhibit A and B hereto. The Company and/or Managing Member and Supplier shall finalize Exhibits A and B on or prior to the earlier of

and such Exhibits including loan identification numbers shall be consistent with, and not materially deviate from, the terms set forth in a written email exchange to occur following the date hereof between the Company and Supplier, as acknowledged and approved by Supplier (“Reference Email”) which shall be deemed incorporated into and form part of this Amendment Three:

3. The parties agree to add the following as (c) under “Sale of Marketed Loans, 1. Confidentiality”:
 - c. Any investor which breaches its Confidentiality Agreement, by reaching out to an MSLP lender or borrower without prior written permission from FTICA or otherwise, will be removed from the Marketing.

4. The parties agree to add the following as (c) under “Sale of Marketed Loans, 2. Investor Targeting”:
 - c. Credible parties not on the Targeted Investor List may request access to the Marketing through the same application process. Supplier shall notify the Company or Managing Member, and the Company or Managing Member shall notify Supplier, of such requests.
5. The parties agree to delete the Fees and Payment Terms section in its entirety and replace it with the following:
 - a. **Success Fee** – For each Marketed Loan, Supplier shall be paid a “Success Fee”, subject to a Minimum Success Fee, on each “Active Marketed Loan” (as defined in Exhibit A) and “Charged-Off Marketed Loan” (as defined in Exhibit B) that is sold during the term of the Agreement or within eighteen months of the termination of the Agreement, as follows:
 - i. Active Marketed Loan with an outstanding balance less than \$1,000,000
 - ii. Active Marketed Loan with an outstanding balance greater than or equal to \$1,000,000 but less than \$2,000,000 –
 - iii. Active Marketed Loan with an outstanding balance greater than or equal to \$2,000,000 –
 - iv. Charged-Off Marketed Loan –
 - b. **Termination Fee** – For the Company’s interest of each Marketed Loan that is not sold within 150 days of Marketing Commencement (“Marketing Period”), Supplier shall be paid a “Termination Fee” as provided below, provided the Marketing Period can be extended for up to 90 days if the parties are working in good faith to consummate a sale of such Marketed Loan:
 - i. Active Marketed Loan with an outstanding balance less than \$1,000,000 –
 - ii. Active Marketed Loan with an outstanding balance greater than or equal to \$1,000,000 but less than \$2,000,000 –
 - iii. Active Marketed Loan with an outstanding balance greater than or equal to \$2,000,000 –
 - iv. Charged-Off Marketed Loan –
 - v. Loan Payoff – For any Marketed Loan which is repaid by the borrower (“Loan Payoff”), Supplier shall be paid the following fee:
 1. For Loan Payoffs that occur on or before
 2. For Loan Payoffs that occur after
 - c. **Virtual Dataroom Vendor Expense Reimbursement** – As part of the Services rendered in accordance with the Agreement, Supplier will identify one or more third-party virtual dataroom vendors (“VDR Vendor”) to provide data hosting services, which shall facilitate document and

information sharing for the loan sale process. The Company and/or Managing Member shall review and approve any new VDR Vendor agreement proposed by Supplier. Such approval shall not be unreasonably withheld or delayed. All such VDR Vendors will be subcontractors to Supplier, and Supplier will manage such VDR Vendors, including monitoring their performance and handling invoices and payment, in compliance with the terms of the VDR Vendor agreement.

- i. All such VDR Vendor costs shall be charged to the Company as a pass-through, without mark-up. Supplier will provide invoices from the VDR Vendor for services rendered to the Supplier and the Company;
 - ii. Supplier will submit VDR Vendor invoices monthly to Company for reimbursement with sufficient support and descriptions;
 - iii. Supplier will develop a VDR Vendor invoicing process with the Company and/or Managing Member, which will provide for sufficient detail and support for timely reimbursement of VDR Vendor invoices to Supplier.
6. The parties agree to delete the “Sale of Marketed Loans, 5. Auction process.” section in its entirety and replace it with the following:

Auction process. Supplier shall determine the optimal sale outcome by identifying the highest bidder(s) and maximizing loan sales.

- a. “Sale Proceeds” shall mean the gross economic transaction value, prior to any deductions of any transaction-related costs or expenses, paid by a buyer for any sale, transfer, assignment, or other disposition of all or any portion of such Marketed Loans (or any interest therein, each a “Transaction”), including, without limitation, (1) the total value of all cash and non-cash consideration paid or payable, directly or indirectly, by an acquirer to the Company in connection with a Transaction, plus (2) the gross value of any interests in the Marketed Loans retained, contributed, or rolled over by the Company in connection with the Transaction (“Retained Interest”). For purposes hereof, the value of Retained Interest shall be deemed equal to the values ascribed to such interests in the definitive transaction documentation (or, if not expressly stated, the implied value based on the Transaction value at closing). Sale Proceeds shall include all amounts paid into escrow and payments related to future events (contingent or otherwise), which shall be calculated based on the present value of such payments as mutually agreed upon in good faith by the Supplier. The value of any such securities (other than indebtedness) or other property or items of value shall be valued at the time of closing without regard to any restrictions on transferability and determined as follows: (i) if such securities are traded on a stock exchange, the value of securities in an established public market shall be the last closing market price of such securities prior to consummation of the Transaction and (ii) if such securities have no established public market, or if the consideration utilized consists of property other than securities, the value of such securities or other property shall be the fair market value thereof as determined by the Supplier in good faith. For the avoidance of doubt, in the event a Marketed Loan is sold or otherwise transferred in Phase 1, Phase 2, or any other marketing, sale, or disposition process not specifically contemplated herein, Supplier shall only be entitled to a single Success Fee with respect to such Marketed Loan. To the extent Supplier has previously earned or been paid a Termination Fee in connection with such Marketed Loan, any Success Fee otherwise payable upon the subsequent sale or transfer of such Marketed Loan shall be reduced on a dollar-for-dollar basis by the amount of such Termination Fee.

- b. Supplier will collect bids pursuant to the following criteria:
- i. Bids shall only be collected from those on the mutually agreed Target Investor List with executed Confidentiality Agreements;
 - ii. The Supplier will provide the Company and/or Managing Member with the following information for each bid: 1) the highest bidder(s); 2) the associated loan volume; 3) any other data relevant to the Loan sale(s) including factual information as requested to assess price, loan composition, closing certainty, bidder capacity, and any conditions or contingencies associated with the bid.
- c. The Supplier shall ensure reasonably equitable treatment of all eligible bidders, including consistent dissemination of materials, equal access periods, and application of bid-evaluation criteria uniformly across bidders.
7. The parties agree to delete the “Sale of Marketed Loans, 6. Reporting.” section in its entirety and replace it with the following:

Reporting. The Supplier shall provide regular feedback via conference call with the Company and/or Managing Member on the Marketed Loan(s) sale process or processes. Reporting shall include a reasonable explanation of bidder participation trends, any process deviations and variances, along with Supplier’s assessment or potential impacts and recommended mitigation actions. For each individual Marketed Loan or pool of loans, the Supplier shall:

- a. Provide regular updates via conference call on the process indicated above on a weekly basis to the Company and/or Managing Member.
- b. Answer specific questions, with responses provided within two (2) business days, provided, if certain inquiries require more than 2 Business Days to respond, Supplier will acknowledge the request within 2 Business Days and provide estimated timing to provide the response, subject to the availability of information required to provide a complete response to the inquiry.
- c. Provide updates on an ongoing basis.
- d. The following reports will be provided:

Report	Frequency
Initial Target Investor List inclusive of Eligible Lenders	Once
Any changes to Target Investor List	As needed
Target Investor List with Executed Confidentiality Agreements	Weekly
Due Diligence Activity on Prospective Buyer Dataroom Views	Weekly
Final Bid Recommendation Support Documentation	As needed
Diagnosis of loans not sold	As needed

In addition, the Supplier shall maintain documentation sufficient to evidence adherence to the process described herein, including marketing actions, bidder outreach, diligence inquiries, and

bid-evaluation analyses, and shall make such documentation available to the Company upon request.

If, in the course of performing the Services, the Supplier identifies risks, market conditions, or operational issues that could materially impact sales execution, participation levels, fairness, or anticipated outcomes, the Supplier shall promptly notify the Company and Managing Member and provide recommended alternatives or adjustments.

8. All provisions in the Agreement, Amendment One, and Amendment Two remain in full force and effect except as amended above.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Three to be effective on the date of the last signature below.

MS FACILITIES 2020 LLC

“Company”

By: _____

Print Name: _____

Title: Vice President

Date: 4/17/2026

FEDERAL RESERVE BANK OF BOSTON

“Bank”

By: _____

Print Name: _____

Title: Senior Vice President

Date: 4/17/2026

FTI CAPITAL ADVISORS, LLC

“Supplier”

By: _____

Print Name: _____

Title: Senior Managing Director

Date: 04/16/2026

EXHIBIT A

An “Active Marketed Loan” shall be defined as each outstanding Marketed Loan that is not a Charged-Off Marketed Loan. Company and Supplier agree that Exhibit A shall be finalized pursuant to and in accordance with Section 2(a) of this Amendment Three and shall be deemed incorporated into and form part of this Amendment Three.

EXHIBIT B

A “Charged-Off Marketed Loan” shall be defined as a Marketed Loan that the Company has written off the outstanding balance and reduced the balance to zero (\$0.00) in accordance with Company’s standard approved policy for determining charged-off loans in the normal course on or before the earlier of

Company and Supplier agree that Exhibit B shall be finalized pursuant to and in accordance with Section 2(a) of this Amendment Three and shall be deemed incorporated into and form part of this Amendment Three.