

## CERTIFICATION

This Certification is made by the City of Watertown, Wisconsin ("City") on the \_\_\_\_ day of \_\_\_\_\_, 2022.

- (i) Neither P.H. Limited Partnership ("P.H."), E.J. Plesko and Associates, Inc. ("E.J.P.") nor Watertown Square, LLC ("Seller") nor the City is in default of the Substitute Development Agreement ("SDA") made as of July 7, 2009, a copy of which is attached hereto as Exhibit A;
- (ii) The SDA is in full force and effect;
- (iii) To the knowledge of City, there is no document that has caused, or would cause, City to pay the benefits of the SDA in Section 3.2 thereof, to anyone other than Seller, and such benefits will be paid to Essential Income Strategy Properties 3, LLC ("Purchaser") post-closing;
- (iv) City consents to the sale of the Property described in Exhibit B, which is attached hereto, to Purchaser and to management post-closing by Purchaser, provided Purchaser agrees to be bound by the terms of the SDA, and, upon assignment to, and confirmation of, the SDA by Purchaser, P.H., E.J.P. and Seller are released from all obligations under the SDA;
- (v) The current balance of the Fund, as defined in the SDA is not less than \$300,000.00.

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for the City of Watertown, Wisconsin