

This instrument prepared by
and return to:

Michael J. Grindstaff, Esquire
Shutts & Bowen LLP
300 South Orange Avenue, Suite 1600
Orlando, FL 32801

SHORT FORM MEMORANDUM OF PEDESTRIAN BRIDGE AGREEMENT

This is a Short Form Memorandum of Pedestrian Bridge Agreement by and among **Silver City Properties, LTD**, a Florida limited partnership whose address is 3260 University Blvd., Suite 200, Winter Park, Florida 32792 (“**Silver City**”) and **SCPAD Phase 1, LLC**, a Florida limited liability company whose address is 3300 University Blvd., Suite 218, Winter Park, Florida 32792 (“**SCPAD**”) (collectively the “**Developer**”); **University Place Properties, LLC**, a Florida limited liability company whose address is 3300 University Blvd., Suite 218, Winter Park, Florida 32792 (“**UPP**”); **University Park Associates, LLLP**, a Florida limited liability limited partnership whose address is 3260 University Blvd., Suite 200, Winter Park, Florida 32792 (“**UPA**”), (collectively, the “**Bridge Parties**”) and **Orange County, Florida**, a charter county and political subdivision of the state of Florida, whose address is P. O. Box 1393, Orlando, Florida 32802-1393 (the “**County**”) for the purposes set forth herein. Developer, UPP, UPA, and the County may be individually referred to as a “**Party**” and collectively referred to as the “**Parties**” is intended to provide record notice to all persons of that certain Pedestrian Bridge Agreement (the “**Pedestrian Bridge Agreement**”) by and among the Parties (and the rights and protection created thereby) pertaining to the following described real property located in Orange County, Florida, upon the terms and conditions described therein:

1. Effective Date of Pedestrian Bridge Agreement: **February 10, 2026.**
2. Description of Property:
 - See **Exhibit “B-1”** attached hereto (the “**Student Housing/Retail Parcel**”)
 - See **Exhibit “B-2”** attached hereto (the “**UPP Parcel**”)
 - See **Exhibit “B-3”** attached hereto (the “**UPA Parcel**”)
 - See **Exhibit “B-4”** attached hereto (the “**Access Parcel**”)

3. Lien Rights and Enforcement. Specifically, the Pedestrian Bridge Agreement includes, without limitation, the following **Section 10.2.1 (Lien Rights and Enforcement)** in favor of the County:

“10.2.1 Lien Rights and Enforcement. . In the event of a Default by Developer under this Agreement, the County may at its sole but reasonable discretion, terminate this Agreement by providing Developer with written Notice of Termination. Such termination shall become effective sixty (60) calendar days after delivery of the notice unless, within such sixty (60) calendar day period, Developer delivers to the County: (i) a written commitment to cure all Defaults, and (ii) a proposed schedule for completion of such cures that is reasonably acceptable to the County and which does not extend beyond a ninety (90) calendar day period from the date of commencement of such cures. The ninety (90) calendar day period to cure will not apply if, in the County’s sole but reasonable discretion, it is necessary to perform the maintenance or repair work immediately, and the ninety (90) calendar day period may be extended in the County’s sole but reasonable discretion, if agreed to in writing by the County’s Engineer. Upon receipt and acceptance of such commitment and schedule, the termination shall be suspended for the duration of the cure period. Should the Developer be in Default after the ninety (90) calendar day period, the County may take reasonable curative actions to cure such event or events of Default and the Developer shall reimburse the County for the actual, verifiable costs and expenses, including consultant, construction, administrative, and legal fees, incurred in connection with such Curative Actions incurred by the County in connection with such curative action. The Developer shall reimburse the County for such curative actions within sixty (60) days following written demand therefor from the County, including a reasonable description of such costs incurred by the County. If the Developer fails to reimburse the County for such amounts within such sixty (60) day period, the full amount owed shall bear interest from the date of delinquency at the highest lawful rate and the total amount due shall become a continuing lien on the entire Silver City Student Housing/Retail Parcel. The County may file a notice of such lien in the public records of Orange County, Florida for the total outstanding amount owed against the Student Housing/Retail Parcel and the County may foreclose the lien under Florida law. In such event, there shall be added to the amount owed the cost of the foreclosure action, including reasonable attorney fees and court costs as the prevailing party, whether or not judicial proceedings are involved and including attorneys’ fees and cost incurred on any appeal of a lower court decision. Prior to the issuance by the County of a Certificate of Occupancy or Completion for the Improvements, Developer shall deliver to the County the security deposit or irrevocable letter of credit as required in Section 9.10 to cover anticipated Curative Actions to be held until all obligations have been satisfied. The County may draw on the security instrument to satisfy any unpaid Curative Action costs, interest, or fees upon Developer’s failure to reimburse. The County shall maintain accurate records of any Curative Actions and associated costs, and Developer shall have the right to reasonably audit such records within thirty (30) days after demand to verify charges.

IN WITNESS WHEREOF the Parties have executed this Short Form Memorandum of Pedestrian Agreement as of the dates set forth in their respective acknowledgments below.

INDIVIDUAL SIGNATURE PAGES OF EACH PARTY ARE ATTACHED HERETO.

“COUNTY”

ORANGE COUNTY, FLORIDA

By: _____

Jerry L. Demings
Orange County Mayor

Date: _____

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk to the Board of County Commissioners

By: _____
Deputy Clerk

Printed Name: _____

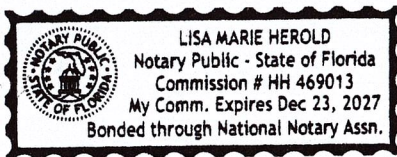
WITNESSES:	"SILVER CITY"
<u><i>[Signature]</i></u> Signature of Witness Print Name: <u>Brad Thompson</u> Mailing Address: <u>1625 Asher Ln</u> <u>Orlando, FL 32803</u>	SILVER CITY PROPERTIES LTD. , a Florida limited partnership By: DIGITAL MEDIA SCHOOL, INC. a Florida Corporation, Its General Partner By: <u><i>[Signature]</i></u>
<u><i>[Signature]</i></u> Signature of Witness Print Name; <u>Carlos Perez</u> Mailing Address: <u>215 Lake Destiny Tr 1</u> <u>Altamonte Springs, FL 32714</u>	Print Name: JONATHAN D. PHELPS Title: President

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence Or online notarization, this day of March 25, 2026, by JONATHAN D. PHELPS, as President of DIGITAL MEDIA SCHOOL, INC., a Florida Corporation, as General Partner of SILVER CITY PROPERTIES, LTD., a Florida limited partnership, on behalf of such limited partnership, who is personally known to me or has produced _____ as identification.

(Notary Stamp)



[Signature]

Signature of Notary Public

Print Name: Lisa Herold

Notary Public, State of: FL

Commission Expires: 12/23/2027
(mm/dd/yyyy)

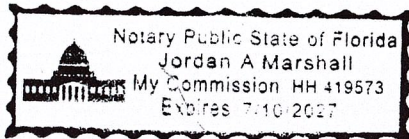
WITNESSES:	"SCPAD"
<p><u>[Signature]</u> Signature of Witness</p> <p>Print Name: <u>Austin Bustamante</u></p> <p>Mailing Address: <u>32 E Steele</u> <u>St. Orlando, FL 32804</u></p> <p><u>[Signature]</u> Signature of Witness</p> <p>Print Name: <u>Teri McCook</u></p> <p>Mailing Address: <u>451 BOYNTON RD</u> <u>MAITLAND, FL 32751</u></p>	<p>SCPAD PHASE I, LLC, a Florida limited liability company</p> <p>By: <u>[Signature]</u></p> <p>Print Name: IAN J. McCOOK</p> <p>Title: Manager</p>

STATE OF FLORIDA

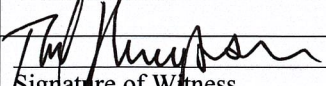
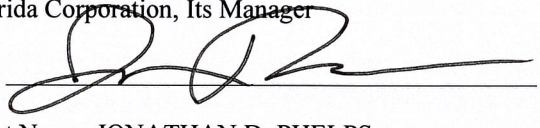
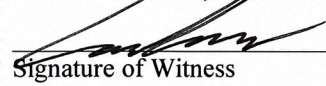
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence Or online notarization, this day of March 25, 2026, by IAN J. McCOOK, as Manager of SCPAD PHASE I, LLC, a Florida limited liability company, on behalf of such limited liability company, who is personally known to me or has produced _____ as identification.

(Notary Stamp)



[Signature]
Signature of Notary Public
Print Name: Jordan Marshall
Notary Public, State of: FLORIDA
Commission Expires: 7/10/27
(mm/dd/yyyy)

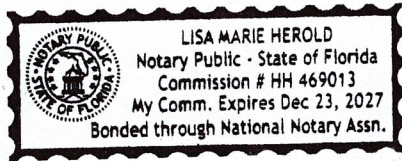
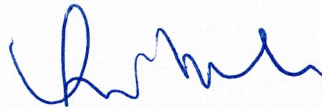
WITNESSES:	"UPP"
 Signature of Witness	UNIVERSITY PLACE PROPERTIES, LLC, a Florida limited liability company
Print Name: <u>Brad Thompson</u>	By: UNIVERSITY PLACE ASSOCIATES, INC. a Florida Corporation, Its Manager
Mailing Address: <u>1625 Asher Ln</u>	By: 
<u>Orlando, FL</u>	Print Name: JONATHAN D. PHELPS
 Signature of Witness	Title: President
Print Name; <u>Carlos Perez</u>	
Mailing Address: <u>215 Lake Destiny Trl</u>	
<u>Altamonte Springs, FL 32714</u>	

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence Or online notarization, this day of March 23, 2026, by JONATHAN D. PHELPS, as President of UNIVERSTIY PLACE PROPERTIES, INC., a Florida Corporation, as Manager of UNIVERSITY PLACE ASSOICATES, LLC, a Florida limited liability company, on behalf of such limited liability company, who is personally known to me or has produced _____ as identification.

(Notary Stamp)

Signature of Notary Public
 Print Name: Lisa Herold
 Notary Public, State of: FL
 Commission Expires: 12/23/2027
 (mm/dd/yyyy)

WITNESSES:	"UPA"
<p><u>[Signature]</u> Signature of Witness</p> <p>Print Name: <u>Brad Thompson</u></p> <p>Mailing Address: <u>1625 Haden Ln</u> <u>Orlando, FL 32803</u></p> <p><u>[Signature]</u> Signature of Witness</p> <p>Print Name: <u>Carlos Perez</u></p> <p>Mailing Address: <u>215 Lake Destiny Trl</u> <u>Altamonte Springs, FL 32714</u></p>	<p>UNIVERSITY PARK ASSOCIATES, LLLP, a Florida limited liability limited partnership</p> <p>BY: UNIVERSITY PARK ASSOICATES, INC. a Florida corporation, Its General Partner</p> <p>By: <u>[Signature]</u></p> <p>Print Name: JONATHAN D. PHELPS</p> <p>Title: President</p>

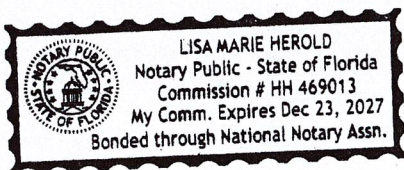
STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of physical presence Or online notarization, this day of March 25, 2026, by JONATHAN D. PHELPS, as President of UNIVERSTIY PARK ASSOCIATS, INC., a Florida Corporation, as General Partner of UNIVERSITY PARK ASSOCIATES, LLLP, a Florida limited liability limited partnership, on behalf of such limited liability limited partnership, who is personally known to me or has produced _____ as identification.

~~me or has produced _____ as identification.~~

(Notary Stamp)



[Signature]

Signature of Notary Public
 Print Name: Lisa Herold
 Notary Public, State of: FL
 Commission Expires: 12/23/2027
 (mm/dd/yyyy)

EXHIBIT "B-1"

TO SHORT FORM MEMORANDUM OF PEDESTRIAN BRIDGE AGREEMENT

"STUDENT HOUSING/RETAIL PARCEL"

Silver City Properties, Ltd.

Parcel ID: 03-22-30-0000-00-029

Vesting Deed Reference: O.R. Book 5383, Page 3727

A PARCEL OF LAND SITUATE IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 22 SOUTH, RANGE 30 EAST, ORANGE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF TRACT "B", SILVER CITY, AS RECORDED IN PLAT BOOK 43, PAGES 11 AND 12, MARKED BY A 4"X4" CONCRETE MONUMENT (LB 68), SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE, ALONG THE SOUTH LINE OF SAID TRACT "B", NORTH 89°51'18" EAST, 596.07 FEET, TO A POINT SITUATE ON THE WEST LINE OF TRACT "A" OF SAID SILVER CITY, MARKED BY A 4"X4" CONCRETE MONUMENT (LB 68), SAID POINT ALSO BEING SITUATE A NON-TANGENT CURVE; THENCE, ALONG SAID WEST LINE OF TRACT "A" THE FOLLOWING FIVE (5) COURSES & DISTANCES: ALONG SAID NON-TANGENT CURVE TO THE LEFT, CONCAVE TO THE EAST, HAVING A RADIUS OF 100.79 FEET, DELTA ANGLE OF 02°29'49", AND AN ARC LENGTH OF 4.39 FEET (CHORD: S00°37'34"W, 4.39 FEET), TO A POINT OF TANGENCY; SOUTH 00°37'20" EAST, 132.49 FEET, TO A 4"X4" CONCRETE MONUMENT (LB 68); SOUTH 03°04'48" WEST, 200.01 FEET, TO A 4"X4" CONCRETE MONUMENT (LB 68); SOUTH 00°38'32" EAST, 595.40 FEET, TO A 4"X4" CONCRETE MONUMENT (LB 68) MARKING A POINT OF TANGENT CURVATURE; ALONG SAID TANGENT CURVE TO THE RIGHT, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 41.13 FEET, DELTA ANGLE OF 55°50'55", AND AN ARC LENGTH OF 40.09 FEET (CHORD: S27°16'55"W, 38.53') TO A POINT SITUATE ON THE NORTH RIGHT-OF-WAY LINE OF UNIVERSITY BOULEVARD (A VARIABLE-WIDTH RIGHT-OF-WAY PER SAID SILVER CITY), MARKED BY A 4"X4" CONCRETE MONUMENT (LB 6605); THENCE, ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH 87°17'38" WEST, 562.16 FEET, TO A POINT SITUATE ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 3, MARKED BY A 4"X4" CONCRETE MONUMENT (LB 6605); THENCE, ALONG SAID WEST LINE, NORTH 00°49'14" WEST, 991.33 FEET, TO THE POINT OF BEGINNING.

CONTAINING THEREIN 571,706 SQUARE FEET OR 13.1 ACRES, MORE OR LESS.

EXHIBIT "B-2"

TO SHORT FORM MEMORANDUM OF PEDESTRIAN BRIDGE AGREEMENT

"UPP PARCEL"

University Place Properties, LLC

Parcel ID: 10-22-30-8819-00-020

Vesting Deed Reference: O.R. Book 5584, Page 2619

Lot 2 as shown on the plat of University Place Office Park, of record in Plat Book 27, Page 92, of the Public Records of Orange County, Florida.

EXHIBIT "B-3"

TO SHORT FORM MEMORANDUM OF PEDESTRIAN BRIDGE AGREEMENT

"UPA PARCEL"

University Park Associates, LLLP.

Parcel ID: 10-22-30-0000-00-011

Vesting Deed Reference: Instrument #20060476679; O.R. 08763, Page 0293

**The East 60 feet of the North 1330 feet of the West ½ (Less North 53 feet), Section 10,
Township 22 South, Range 30 East, Orange County, Florida.**

EXHIBIT "B-4"

TO SHORT FORM MEMORANDUM OF PEDESTRIAN BRIDGE AGREEMENT

"ACCESS PARCEL"

Silver City Properties, Ltd.

Parcel ID: 10-22-30-0000-00-081

Vesting Deed Reference: Instrument #20080521679; O.R. 9752, Page 6323

From the North 1/4 corner of Section 10, Township 22 South, Range 30 East, Orange County, Florida run South 01 degrees 21'53" East, 30 feet along the East line of the Northwest 1/4 of said Section 10, thence South 89 degrees 07'29" West 60 feet parallel with the North line of said Northwest 1/4 of Section 10 for the Point of Beginning; thence continue South 89 degrees 07'29" West 225 feet parallel with the said North line of said Northwest 1/4 of Section; thence South 01 degrees 18'15" East 215 feet, thence North 89 degrees 07'29" East 117.37 feet; thence North 79 degrees 59'13" East 109.10 feet, thence North 01 degrees 21'53" West 197.68 feet to the Point of Beginning;

LESS AND EXCEPT:

The South 23 feet of North 53 feet of West 225 feet of East 285 feet of NE 1/4 of NW 1/4 of Section 10, Township 22 South, Range 30 East, Orange County, Florida.