

AMENDMENT NO. 4

to

THIRD AMENDED AND RESTATED PAYING AGENT AND CUSTODY AGREEMENT

among

NYCTL 1998-2 TRUST,

MTAG SERVICES, LLC
Servicer,

TOWER CAPITAL MANAGEMENT LLC,
Servicer,

and

THE BANK OF NEW YORK MELLON
Paying Agent, Collateral Agent and Custodian

dated as of June 16, 2025

AMENDMENT NO. 4 (“Amendment”), dated as of June 16, 2025, to the Agreement (defined below). Except as otherwise defined herein, capitalized terms used herein shall have the meanings given thereto in the Agreement.

WHEREAS, the NYCTL 1998-2 Trust (the “Trust”), MTAG Services, LLC, as servicer (“MTAG”), Tower Capital Management, LLC (“Tower”), as servicer, and The Bank of New York Mellon, not in its individual capacity, but solely as paying agent, collateral agent and custodian (in such capacities, the “Bank”), entered into that certain Third Amended and Restated Paying Agent and Custody Agreement, dated as of June 30, 2021, as amended and otherwise modified from time to time (the “Agreement”);

WHEREAS, the Trust, MTAG, Tower and the Bank wish to amend the Agreement as set forth herein;

NOW THEREFORE, the Trust, MTAG, Tower and the Bank hereby agree as follows:

Section 1. Section 1.01 of the Agreement is hereby amended by replacing the definitions of the following terms with the language set forth below:

“Adjusted Redemptive Value”: With respect to any Tax Lien, Eligible Substitute Tax Lien or Deleted Tax Lien and any date of calculation, (i) the Tax Lien Principal Balance thereof plus all accrued interest thereon and recoverable Lien Administration Expenses on such date, exclusive of, in the case of the Bankruptcy Tax Liens where a Property Owner was Bankrupt as of the applicable Sale Date, the 5% surcharge and any interest rate increases pursuant to Section 11-332 of Chapter 3 of Title 11 of the City Admin. Code (to the extent such surcharge is applicable), the costs of notice and advertisement and any other penalty amounts, or (ii) in the case of a Tax Lien that has been the subject of a judicial modification in a Bankruptcy Proceeding, the amount fixed by the applicable bankruptcy court.

“Direct Sale Agreements”: Collectively, the 2013 First Direct Sale Agreement, the 2013 Second Direct Sale Agreement, the 2014 First Direct Sale Agreement, the 2014 Second Direct Sale Agreement, the 2015 First Direct Sale Agreement, the 2015 Second Direct Sale Agreement, the 2016 First Direct Sale Agreement, the 2016 Second Direct Sale Agreement, the 2017 First Direct Sale Agreement, the 2017 Second Direct Sale Agreement, the 2018 First Direct Sale Agreement, the 2018 Second Direct Sale Agreement, the 2019 First Direct Sale Agreement, the 2019 Second Direct Sale Agreement, the 2021 First Direct Sale Agreement, the 2021 Second Direct Sale Agreement, the 2025 First Direct Sale Agreement and the 2025 Second Direct Sale Agreement.

“Direct Sale Date”: The 2013 First Direct Sale Date, the 2013 Second Direct Sale Date, the 2014 First Direct Sale Date, the 2014 Second Direct Sale Date, the 2015 First Direct Sale Date, the 2015 Second Direct Sale Date, the 2016 First Direct Sale Date, the 2016 Second Direct Sale Date, the 2017 First Direct Sale Date, the 2017 Second Direct Sale Date, the 2018 First Direct Sale Date, the 2018 Second Direct Sale Date, the 2019 First Direct Sale Date, the 2019 Second Direct Sale Date, the 2021 First Direct Sale Date, the 2021 Second Direct Sale Date, the 2025 First Direct Sale Date and the 2025 Second Direct Sale Date, as applicable.

“Direct Sale Tax Liens”: Collectively, the 2013 First Direct Sale Tax Liens, the 2013 Second Direct Sale Tax Liens, the 2014 First Direct Sale Tax Liens, the 2014 Second Direct Sale Tax Liens, the 2015 First Direct Sale Tax Liens, the 2015 Second Direct Sale Tax Liens, the 2016 First Direct Sale Tax Liens, the 2016 Second Direct Sale Tax Liens, the 2017 First Direct Sale Tax Liens, the 2017 Second Direct Sale Tax Liens, the 2018 First Direct Sale Tax Liens, the 2018 Second Direct Sale Tax Liens, the 2019 First Direct Sale Tax Liens, the 2019 Second Direct Sale Tax Liens, the 2021 First Direct Sale Tax Liens, the 2021 Second Direct Sale Tax Liens, the 2025 First Direct Sale Tax Liens and the 2025 Second Direct Sale Tax Liens.

“Initial Tax Lien Principal Balance”: In respect of a given Tax Lien, the Redemptive Value of such Tax Lien as of the applicable Conveyance Date, as set forth in the Tax Lien Schedule, less the 5% surcharge and accrued interest thereon to the extent a Property Owner applies and qualifies for an exception to the 5% surcharge under Section 11-332(c) and (d) of Chapter 3 of Title 11 of the City Admin. Code.

“Redemptive Value”: With respect to any Tax Lien, Eligible Substitute Tax Lien or Deleted Tax Lien and any date of calculation, (i) the Tax Lien Principal Balance thereof plus all accrued interest thereon as of such date of calculation, exclusive of, in the case of the Bankruptcy Tax Liens where a Property Owner was Bankrupt as of the applicable Sale Date, Direct Sale Date or PACE Charge Lien Transfer Date, the 5% surcharge and any interest rate increases pursuant to Section 11-332 of Chapter 3 of Title 11 of the City Admin. Code (to the extent such surcharge is applicable), the costs of notice and advertisement and any other penalty amounts, or (ii) in the case of a Tax Lien that has been the subject of a judicial modification in a Bankruptcy Proceeding, the amount fixed by the applicable bankruptcy court.

Section 2. Section 1.01 of the Agreement is hereby amended by inserting in their proper alphabetical order in Section 1.01, the following defined terms:

“2025 First Direct Sale Agreement”: The Purchase and Sale Agreement, dated June 3, 2025, between the City and the Issuer pursuant to which the City has sold the 2025 First Direct Sale Tax Liens to the Issuer.

“2025 First Direct Sale Date”: With respect to (i) the 2025 First Direct Sale Tax Liens that are DOF Initial Tax Liens, June 3, 2025, and (ii) the 2025 First Direct Sale Tax Liens that are DEP Initial Tax Liens, June 10, 2025..

“2025 First Direct Sale Tax Liens”: The Tax Liens sold by the City to the Issuer pursuant to the 2025 First Direct Sale Agreement and listed on the applicable Tax Lien Schedule.

“2025 Second Direct Sale Agreement”: The Purchase and Sale Agreement, to be dated as of August 5, 2025, between the City and the Issuer, pursuant to which the City will sell the 2025 Second Direct Sale Tax Liens to the Issuer.

“2025 Second Direct Sale Date”: With respect to (i) the 2025 Second Direct Sale Tax Liens that are DOF Subsequent Tax liens, August 5, 2025, and (ii) the 2025 Second Direct Sale Tax Liens that are DEP Subsequent Tax Liens, August 8, 2025.

“2025 Second Direct Sale Tax Liens”: The Tax Liens to be sold by the City to the Issuer pursuant to the 2025 Second Direct Sale Agreement.

Section 3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflict of laws provisions (other than Section 5-1401 of the General Obligations Law), and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws.

Section 4. Interpretation; Final Agreement. The provisions of the Agreement shall be read so as to give effect to the provisions of this Amendment. The Agreement as amended hereby contains a final and complete integration of all prior expressions by the parties with respect to the subject matter hereof and thereof and shall constitute the entire agreement among the parties with respect to such subject matter, superseding all prior oral or written understandings.

Section 5. Ratification and Confirmation. As amended by this Amendment, the Agreement is hereby in all respects ratified, confirmed and remains in full force and effect, and the Agreement, as amended by this Amendment, shall be read, taken and construed as one and the same instrument.

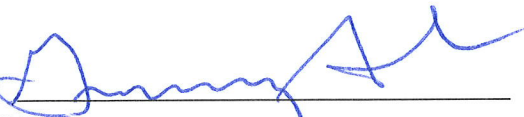
Section 6. Separate Counterparts; Electronic Signatures. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute but one and the same instrument. Each of the parties hereto agrees that the transaction consisting of this Amendment may be conducted by electronic means. Each party agrees, and acknowledges that it is such party’s intent, that if such party signs this Amendment using an electronic signature, it is signing, adopting, and accepting this Amendment and that signing this Amendment using an electronic signature is the legal equivalent of having placed its handwritten signature on this Amendment on paper. Each party acknowledges that it is being provided with an electronic or paper copy of this Amendment in a usable format.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their officers thereunto duly authorized, all as of the day and year first above written.

NYCTL 1998-2 TRUST

By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Issuer Trustee on behalf of the Trust

By: 
Name: _____
Title: Gregory A. Marcum
Assistant Vice President

TOWER CAPITAL MANAGEMENT,
LLC, Servicer

By: _____
Name:
Title:

MTAG SERVICES, LLC, Servicer

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as
Paying Agent and Collateral Agent and
Custodian

By: _____
Name:
Title:

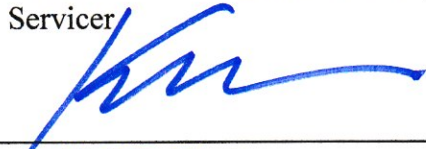
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NYCTL 1998-2 TRUST

By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Issuer Trustee on behalf of the Trust

By: _____
Name:
Title:

TOWER CAPITAL MANAGEMENT,
LLC, Servicer

By:  _____
Name: **KURT SHADIS**
Title: **MANAGING DIRECTOR**

MTAG SERVICES, LLC, Servicer

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as
Paying Agent and Collateral Agent and
Custodian

By: _____
Name:
Title:

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NYCTL 1998-2 TRUST

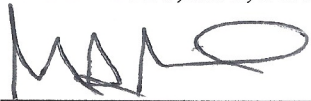
By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Issuer Trustee on behalf of the Trust

By: _____
Name:
Title:

TOWER CAPITAL MANAGEMENT,
LLC, Servicer

By: _____
Name:
Title:

MTAG SERVICES, LLC, Servicer

By: 
Name: Marc S. Medina
Title: VP

THE BANK OF NEW YORK MELLON, as
Paying Agent and Collateral Agent and
Custodian

By: _____
Name:
Title:

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By: WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Issuer Trustee on behalf of the Trust

By: _____
Name:
Title:

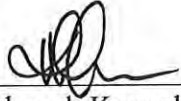
TOWER CAPITAL MANAGEMENT,
LLC, Servicer

By: _____
Name:
Title:

MTAG SERVICES, LLC, Servicer

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as
Paying Agent and Collateral Agent and
Custodian



Name: Hadassah Kangal Yee
Title: Agent