

AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT

This AMENDMENT NO. 1 TO SECOND AMENDED AND RESTATED CREDIT AGREEMENT (this “Amendment”), dated as of December 15, 2023 (the “Effective Date”) is entered into by and among SUBROGATION HOLDINGS, LLC, a Delaware limited liability company (the “Borrower”), MSP RECOVERY, LLC, a Florida limited liability company (the “Owner Pledgor”), JRFQ HOLDINGS, LLC, a Delaware limited liability company (“Mortgagor Parent”), 4601 CORAL GABLES PROPERTY, LLC, a Florida limited liability company (“Mortgagor”), MSP RECOVERY CLAIMS, SERIES LLC – SERIES 15-09-321, a registered series of MSP Recovery Claims, Series LLC, a Delaware limited liability company, and a Subsidiary of the Borrower (the “Assignee”) and HAZEL PARTNERS HOLDINGS LLC, a Delaware limited liability company, as Lender (the “Lender”) and as Administrative Agent (in such capacity, the “Administrative Agent”).

RECITALS:

WHEREAS, the Borrower, the Owner Pledgor, the Assignee, the Lender and the Administrative Agent have entered into that certain Second Amended and Restated Credit Agreement, dated as of November 10, 2023 (the “Existing Credit Agreement”), pursuant to which Existing Credit Agreement, the Lenders agreed to make term loan facilities available to Borrower on the terms and conditions set forth therein;

WHEREAS, the Borrower, the Owner Pledgor, the Mortgagor Parent, the Mortgagor, the Assignee, the Lender and the Administrative Agent wish to amend the Existing Credit Agreement to extend the date for the delivery of the Mortgage, the Policy and the Deed required by Section 7.21 of the Existing Credit Agreement, as more particularly described herein;

NOW, THEREFORE, in consideration of these premises and the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Existing Credit Agreement is amended as follows, effective immediately as of the Effective Date.

1. Section 7.21 of the Existing Credit Agreement is hereby amended by replacing the date “December 15, 2023” in the first line thereof with the date “December 22, 2023”.
2. Section 9.1(d) of the Existing Credit Agreement is hereby amended by replacing the date “December 15, 2023” in the last line thereof with the date “December 22, 2023”.
3. Each of the Credit Parties hereby (a) acknowledges and consents to the execution and delivery of this Amendment, (b) agrees that this Amendment shall not limit or diminish the obligations of such Person arising under or pursuant to the Collateral Documents and the other Credit Documents to which it is a party effective immediately prior to the date hereof except to the extent expressly amended by this Amendment, and (c) reaffirms all of its obligations and Liens on any collateral which have been granted by it in favor of the Administrative Agent under the Credit Documents to which it is a party effective immediately prior to the date hereof.
4. All references in any of the Credit Documents to the “Credit Agreement” shall mean the Credit Agreement, as amended by this Amendment and as may be further amended, restated, increased, extended, supplemented or otherwise modified from time to time.

5. Nothing herein contained shall be construed as a substitution or novation of any of the obligations outstanding under the Existing Credit Agreement or the other Credit Documents and shall continue on the terms thereof except as expressly amended by this Amendment.

6. This Amendment may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by electronic signature shall be effective as delivery of a manually executed counterpart.

7. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns pursuant to the terms of Section 12.5 of the Existing Credit Agreement

8. Any provision of this Amendment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of such provision or the remaining provisions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

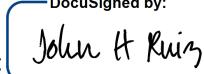
9. This Amendment shall be governed by, and construed in accordance with, the law of the State of New York.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

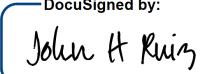
BORROWER:

SUBROGATION HOLDINGS, LLC,
a Delaware limited liability company

By: 
Name: John H. Ruiz
Title: Authorized Person

OWNER PLEDGOR:

MSP RECOVERY, LLC,
a Florida limited liability company

By: 
Name: John H. Ruiz
Title: Authorized Person

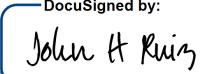
MORTGAGOR PARENT:

JRFQ HOLDINGS, LLC,
a Delaware limited liability company

By: 
Name: John H. Ruiz
Title: Authorized Person

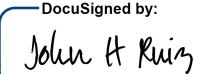
MORTGAGOR:

4601 CORAL GABLES PROPERTY, LLC,
a Florida limited liability company

By: 
Name: John H. Ruiz
Title: Authorized Person

GUARANTOR:

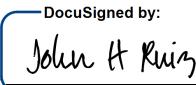
MSP RECOVERY, LLC,
a Florida limited liability company

By: 
Name: John H. Ruiz
Title: Authorized Person

Signature Page

ASSIGNEE:

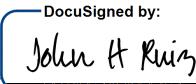
SERIES 15-09-321,
a registered series of MSP Recovery Claims, Series LLC
and a Subsidiary of the Borrower,

By: 
Name: John H. Ruiz
Title: Authorized Person

Agreed and Acknowledged By:

CLAIMS RR, LLC:

CLAIMS RR, LLC,

By: 
Name: John H. Ruiz
Title: Authorized Person

ADMINISTRATIVE AGENT:

HAZEL PARTNERS HOLDINGS LLC

By: Christopher Guth
Name: Christopher Guth
Title: Authorized Person

LENDERS:

HAZEL PARTNERS HOLDINGS LLC,
as a Lender

By: Christopher Guth
Name: Christopher Guth
Title: Authorized Person

Signature Page

#235379739_v2

For purposes of Section 11 of the Credit Agreement:

Agreed to and acknowledged by:

HHI AGENT:

HAZEL HOLDINGS I LLC

By: CG
Name: Christopher Guth
Title: Authorized Person

HHI LENDER:

HAZEL HOLDINGS I LLC,
as a Lender

By: CG
Name: Christopher Guth
Title: Authorized Person

Signature Page

#235379739_v2