

# Falfurrias Capital Partners III, LP

## Draw Down Notice

October 27, 2025

Limited Partner Name: J.C. Kennedy Foundation, Inc.

Limited Partner Number: 11

**Due Date** **November 7, 2025**

Drawdown Due for Management Fees:	\$	849.39
Drawdown Due for Fund Expenses:	\$	650.61
<b>Total Payment Due</b>	<b>\$</b>	<b>1,500.00</b>

In accordance with Section 3.1 of the Third Amended and Restated Agreement of Limited Partnership dated July 2, 2020, the General Partner hereby issues this Drawdown Notice for Direct Payment to Falfurrias Capital Partners III, LP for your pro rata share of Fund expenses and management fees for the periods April 1, 2025 - June 30, 2025, July 1, 2025 - September 30, 2025, and October 1, 2025 - December 31, 2025.

### Fund Level / Cash Flow Information

General Partner Commitment	\$	6,700,000
Fund Size (Including GP)	\$	275,200,000
<i>Fund Aggregate Calls / distributions (Including GP's Share)</i>	<i>Contributions</i>	<i>(Distributions)</i>
Cumulative Fund Amount (Prior to Current Notice)	\$ 293,500,800	\$ (1,370,105,184)
Fund Amount (Current Notice)	\$ 825,600	\$ -
Cumulative Fund Amount (Including Current Notice)	\$ 294,326,400	\$ (1,370,105,184)

### Limited Partner Information

Total Commitment	\$	500,000.00
LP % of Fund (LP Commitment / Fund Size)		0.1817%
Total Contributed Capital (Prior to Current Notice)	\$	533,250.00
Total Distributions (Prior to Current Notice)	\$	(2,098,080.02)

### Limited Partner Balances

#### Unfunded Commitment

Remaining Unfunded Commitment (Prior to Current Notice)	\$	-
Recallable Return of Capital	\$	15,383.89
Impact on Unfunded Balance (Current Notice)	\$	(1,500.00)
Total Callable Capital	\$	13,883.89

#### Aggregate Calls / Distributions

	<i>Contributions</i>	<i>(Distributions)</i>
Cumulative LP Amount (Prior to Current Notice)	\$ 533,250.00	\$ (2,098,080.02)
as a % of Fund Amount	0.1817%	0.1531%
LP Amount (Current Notice)	\$ 1,500.00	\$ -
as a % of Fund Amount	0.1817%	0.0000%
Cumulative LP Amount (Including Current Notice)	\$ 534,750.00	\$ (2,098,080.02)
as a % of Fund Amount	0.1817%	0.1531%

If you have any questions, please contact Rob Heidel at (704) 944-9375 or rheidel@falfurrias.com.

Please send your capital call according to the instructions below:

If by wire: Bank Name: Bank of America, N.A.  
ABA Number: Charlotte, NC  
Account Name: 026 009 593  
Account No.: Falfurrias Capital Partners III, LP Capital Call Account  
Bank Contact: 2370 2540 4784  
Bank Contact: Jessica Jennings, 980-387-6897

In the "By Order Of" section of your wire instructions, please be sure to include the exact name of the Limited Partner as shown on the Subscription Agreement.

If by check: Falfurrias Capital Partners III, LP  
100 N. Tryon Street, Suite 4100  
Charlotte, NC 28202