

December ____, 2025

Reference is made to that certain Ground Lease dated December 24, 2003 and recorded as Instrument Number 105729860 in the Public Records of Broward County, Florida (the "Original Lease"), as amended by that certain First Amendment to Ground Lease dated December 23, 2005 and recorded as Instrument Number 105729861 in the Public Records of Broward County, Florida (the "First Amendment to Lease"), and as amended by that certain Second Amendment to Ground Lease dated of even date herewith, to be recorded in the Public Record of Broward County, Florida (the "Second Amendment to Lease" and together with the First Amendment to Lease and the Original Lease collectively, the "Lease"), by and between THE CITY OF FORT LAUDERDALE, a municipal corporation existing under the laws of the State of Florida (the "City") and NEW RIVER TRADING POST LTD., a Florida limited partnership (the "NRTP"). Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Lease.

Dear Sir or Madam:

This letter agreement (this "Letter Agreement") is entered into as of the date above written by and between NRTP and City to memorialize certain agreements between such parties and is given for good and valuable consideration, the receipt and sufficiency of which hereby acknowledged by both parties. The undersigned parties hereby agree as follows:

1. Esplanade Park Donation. In the event NRTP exercises the Redevelopment Option under the Lease Agreement, NRTP agrees, subject to the terms below, to donate up to ONE MILLION AND 00/100 DOLLARS (\$1,000,000.00) (the "Esplanade Park Donation") toward the actual hard costs incurred by the City in completing certain capital improvements to Esplanade Park (the "Esplanade Park Work"). The scope of the Esplanade Park Work shall include redevelopment of Esplanade Park so as to include new amenities benefiting the public and shall expressly exclude capital maintenance and repair work. It is expressly understood and agreed that the Esplanade Park Work shall include other City improvements to Esplanade Park and shall be performed by City and completed in coordination with construction of the Redevelopment Project and completed prior to the Redevelopment Completion Date of the Amended and Restated Lease, or within a reasonable time thereafter. In the event the City completes the Esplanade Park Work, then NRTP shall pay the City the Esplanade Park Donation within thirty (30) day of notice to NRTP, subject

to receipt of the deliverables below. It is understood that as a condition to paying the Esplanade Park Donation, NRTP shall require (a) copies of invoices evidencing the amount of the Esplanade Park Donation, and (b) such other customary deliverables to evidence the City's performance of its obligations with respect to the Esplanade Park Work in a good workmanlike and lien-free manner.

2. Miscellaneous.

- a. Severability. If any term or other provision of this Letter Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Letter Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Letter Agreement is not affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Letter Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated by this Letter Agreement are consummated as originally contemplated to the greatest extent possible.
- b. Amendment. This Letter Agreement may not be amended or modified except by an instrument in writing signed by, or on behalf of, the City and the NRTP, and that identifies itself as an amendment to this Letter Agreement.
- c. Time of the Essence. City and NRTP each agree promptly to perform, comply with and abide by this Letter Agreement, and each agree that time of payment and of performance of material obligations are of the very nature and essence of this Letter Agreement.
- d. Governing Law. This Letter Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to the conflict of law rules thereof to the extent that the application of the law of another jurisdiction would be required thereby.
- e. Counterparts. This Letter Agreement may be executed and delivered (including by facsimile or electronic (including .pdf) transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement

- f. SCRUTINIZED COMPANIES. Subject to *Odebrecht Construction, Inc. v. Prasad*, 876 F.Supp.2d 1305 (S.D. Fla. 2012), affirmed, *Odebrecht Construction, Inc., v. Secretary, Florida Department of Transportation*, 715 F.3d 1268 (11th Cir. 2013), with regard to the "Cuba Amendment," NRTP certifies that it is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2025), as may be amended or revised, and that it is not engaged in a boycott of Israel, and that it does not have business operations in Cuba or Syria, as provided in section 287.135, Florida Statutes (2025), as may be amended or revised. The City may terminate this Agreement at City's option if NRTP is found to have submitted a false certification as provided under subsection (5) of section 287.135, Florida Statutes (2025), as may be amended or revised, or been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List or the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes (2025), as may be amended or revised, or is engaged in a boycott of Israeli has been engaged in business operations in Cuba or Syria, as defined in Section 287.135, Florida Statutes (2025), as may be amended or revised.

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

CITY OF FORT LAUDERDALE, a
Florida municipal corporation

By: _____
Dean J. Trantalis
Mayor

By: _____
Rickelle Williams
City Manager

(CORPORATE SEAL)

ATTEST:

David Solomon
City Clerk

Approved as to form and
correctness:
D'Wayne M. Spence, Interim City
Attorney

Shaun Amarnani
Assistant City Attorney

WITNESSES:

NEW RIVER TRADING POST LTD., a Florida
limited partnership

Signature

Printed Name _____

By: _____

Print Name: _____

Title: _____

Address: _____

Signature

Printed Name _____

Address: _____

STATE OF FLORIDA)

)

SS. :

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025, by _____, as _____ of NEW RIVER TRADING POST LTD., a Florida limited partnership, who is personally known to me or has produced _____ as identification and did take an oath.

(SEAL)

Notary Public, State of Florida

Typed, Printed or Stamped Name
Of Notary
My Commission Expires;

Commission Number