

John M. Milledge

PROFESSIONAL ASSOCIATION

October 4, 2024

Mayor Dean Trantalis and Commissioners
1 East Broward Blvd.
City of Fort Lauderdale, 33301

RE: Assignment and First Amendment to FLSI Comprehensive Agreement

Dear Mayor and Commissioners:

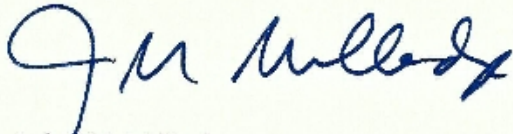
On behalf of Fort Lauderdale Studios Initiative, LLC ("FLSI"), pursuant to Article 11 of the Comprehensive Agreement, we are pleased to present this Assignment and First Amendment to the Commission which constitute an important milestone to formally bind Infinite Reality, Inc. ("IR") to the Comprehensive Agreement and the site located at 1400 NW. 31st Avenue. Under this assignment, FLSI will continue to responsible under the Agreement as guarantor and will assist Infinite Reality to advance this important initiative.

Since the Comprehensive Agreement was executed, our FLSI team, including Mike Ullian, Greg Brewton and myself, have been working expeditiously to develop and construct a large-scale high tech content creation studio complex in Fort Lauderdale. We have spent significant time with EPA and have conducted environment testing to confirm there are no concerns in constructing the project. We have developed significant concept plans and building designs with EDSA and other consultants, and have moved forward with platting with Craven Thompson. Greg Brewton has led the effort to meet with and engage the multiple HOA's and interested stakeholders in this neighborhood. Greg has also developed a close working relationship with Dillard High School, including a yearly scholarship program, and funding of their summer band camp. We have entered into an MOU with FAU for the project's film school, and have draft MOU's with Nova Southeastern and other local school programs.

Through Mike Ullian's leadership, we identified Infinite Reality as the clear winner to execute our vision to create and operate the future high tech content creation campus. Our trust in Infinite Reality was recently confirmed by Google, who entered into a multi-year agreement with IR. This agreement will serve to accelerate the momentum to bring the wide range of high-paying jobs and business opportunities to Fort Lauderdale as well as central Broward County. The quarterly public engagement procedures of the Comprehensive Agreement will ensure that the surrounding neighborhoods will be first to learn about the opportunities for both blue collar and high-tech jobs, job training, internships as well as the educational pathways that will be available to qualify for the multitude of careers and business opportunities.

In summary, we want to thank the Commission, City Manager, City Attorney and City Auditor for all of the efforts in supporting this important program that will serve to lead this City to greater prosperity and opportunities to benefit the residents of Fort Lauderdale and Broward County.

Sincerely,

A handwritten signature in blue ink, appearing to read "John M. Milledge". The signature is fluid and cursive, with a large initial "J" and a stylized "M".

John M. Milledge

FLSI

cc: FLSI and IR team.

FORT LAUDERDALE STUDIO INITIATIVE LLC

October 4, 2024

Mayor Dean Trantalis and Commissioners
1 East Broward Blvd.
City of Fort Lauderdale, 33301

RE: NOTICE OF ASSIGNMENT

Dear Mayor and Commissioners:

It is my pleasure pursuant to Article 11 of the Comprehensive Agreement dated October 31, 2022 between the City of Fort Lauderdale and Fort Lauderdale Studio Initiative LLC ("FLSI"), to provide this notice that FLSI intends to assign the Comprehensive Agreement ("Agreement") to Infinite Reality, Inc. FLSI will continue to be responsible for performance of the terms and conditions of the Agreement as guarantor as provided by the terms of the attached Assignment.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mike Ullian", with a stylized, flowing script.

Mike Ullian, Principal Managing Member
Fort Lauderdale Studio Initiative LLC

cc: Susan Grant, Acting City Manager
Tom Ansbros, City Attorney
Pat Reilley, City Auditor