

**FIRST AMENDMENT TO AGREEMENT
FOR A DEVELOPMENT INCENTIVE
PROGRAM LOAN**

This First Amendment dated _____, 2019 is by and between the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163, Florida Statutes (the "Agency"), and YOUNG MEN'S CHRISTIAN ASSOCIATION OF SOUTH FLORIDA, INC., a Florida corporation not-for-profit ("Borrower") and amends that Agreement for a Development Incentive Program Loan (the "Agreement") dated May 4, 2018.

RECITALS

WHEREAS, the Borrower has secured financing under the New Markets Tax Credits Program as defined in Section 45D of the Internal Revenue Code and applicable treasury regulations for construction of the Project; and

WHEREAS, the Agreement contemplated that the Agency's DIP Loan would be secured by a lien on the Ground Lease dated October 9, 2017, by and between the City of Fort Lauderdale, Florida and the Borrower as amended by that First Amendment dated November 8, 2018; and

WHEREAS, FCNMF 29, LLC, a Florida limited liability company and PCC SUB-CDE IX, a Delaware limited liability company (collectively, the "CDE Lenders") and Suntrust Bank, a Georgia banking corporation, require the Agency to place a lien on the sub-sub leasehold interest of the Operating Lease between the Borrower, as Lessee, and the Young Men's Christian Association of South Florida Support Organization, Inc., as Lessor, (the "Support Organization"); and

WHEREAS, the Agency desires to facilitate financing for the Project and agree to encumber the sub-sub leasehold interest in the Operating Lease in lieu of the Ground Lease.

NOW, Therefore in consideration of the foregoing and other valuable consideration, the parties hereby agree as follows:

TERMS

1. Recitals. The Recitals are true and correct and incorporated herein by this reference.
2. Operating Lease and Approval. In lieu of taking a subordinate security interest on the Ground Lease, the Agency consents to subordinate lien on the sub-sub leasehold interest of the Operating Lease, subject to the security interest on favor of SunTrust Bank, a Georgia banking corporation which secures a loan in the amount of \$12,384,687.00. The

Executive Director hereby acknowledges approval of the Final Site Plan in its proprietary capacity.

3. Ratify. Both parties ratify and confirm the terms and condition of the Agreement, and unless amended herein, the Agreement remains unchanged and is valid and enforceable according to its terms and conditions.
4. Capitalized Terms. Unless defined herein, all capitalized terms shall have the meaning ascribed in the Agreement.

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SIGNATURE PAGES TO FOLLOW

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

AGENCY:

WITNESS:

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a body Corporate and politic of the State of Florida Created pursuant to Part III, Chapter 163

By: _____

Christopher J. Lagerbloom
Executive Director

[Witness print or type name]

ATTEST:

APPROVED AS TO FORM:
Alain E. Boileau, CRA General Counsel

Jeffrey A. Modarelli, CRA Secretary

By: _____
Lynn Solomon
Assistant General Counsel

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____day of _____, 2019, by **CHRISTOPHER J. LAGERBLOOM, Executive Director** of the **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY**, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163.

(SEAL)

Signature: Notary Public, State of Florida

Personally Known

Name of Notary Typed, Printed or Stamped

WITNESSES AS TO BORROWER:

BORROWER:
**YOUNG MEN'S CHRISTIAN
ASSOCIATION OF SOUTH FLORIDA,
INC.**, a Florida corporation

[Witness type or print name]

Sheryl Woods, President/CEO

Dated this ____ day of _____, 2019

[Witness type or print name]

Jacqueline Howe, Chairperson of the Board

Dated this ____ day of _____, 2019

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by **SHERYL WOODS, PRESIDENT** of the **Young Men's Christian Association of South, Inc.**, a Florida not for profit corporation.

(SEAL)

Signature: Notary Public, State of Florida

Personally Known

Name of Notary Typed, Printed or Stamped

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this _____ day of _____, 2019, by **JACQUELINE HOWE, CHAIRPERSON OF THE BOARD** of the **Young Men's Christian Association of South, Inc.**, a Florida not for profit corporation.

(SEAL)

Signature: Notary Public, State of Florida

Personally Known

Name of Notary Typed, Printed or Stamped