

**FIRST AMENDMENT TO FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY PROPERTY AND BUSINESS
INVESTMENT IMPROVEMENT PROGRAM AGREEMENT**

THIS FIRST AMENDMENT ("Amendment") is made and entered into this ____ day of _____, 2026 by and between:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, a Community
Redevelopment Agency created pursuant to Chapter
163, Part III, Florida Statutes, hereinafter referred to as
"Agency",

and

Pleasant Image Distributing Inc., a Florida Profit
Corporation, hereinafter referred to as "Developer",
(d.b.a. "Nefertiti's Secrets")

WHEREAS, Pleasant Image Distributing, Inc. (d/b/a "Nefertiti's Secrets") received administrative approval from the Fort Lauderdale Community Redevelopment Agency ("Agency") in February 2024 for a Property and Business Improvement Program ("PBIP") forgivable loan in the amount of \$98,100 to support the interior build-out of its new facility located at 701 NW 5th Avenue, Suite 1071, Fort Lauderdale, FL 33311 (the "Property") in accordance with that Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated February 7, 2024; and

WHEREAS, Pleasant Image Distributing, Inc. is completing the build-out of a natural hair care product distribution center, demonstration salon, customer meeting space, and community engagement area, as described in CAM #25-1069; and

WHEREAS, due to increased material, labor, equipment, and compliance-related costs, the total project cost has risen to approximately \$139,000, and the Developer has requested an additional \$26,800 in PBIP funding to finalize the project; and

WHEREAS, the CRA forgivable loan will remain secured by a UCC filing on equipment and a Personal Guarantee from Conchita Pleasant, and shall continue to be forgiven after five (5) years if all program requirements are satisfied; and

WHEREAS, it is the intent of the parties to amend the original PBIP Agreement dated February 27, 2024, to reflect the approved increase in Agency funding and to update the Project description accordingly.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

TERMS

1. The foregoing recitals are true and correct and are hereby incorporated herein.
2. The following sections of the Agreement are modified as follows:

ARTICLE 2 DEFINITIONS

2.5 Agency Funds or Funding. The Agency will fund the lesser of One Hundred Twenty-Four Thousand Nine Hundred and No/100 Dollars (\$124,900.00) or ninety percent (90%) of the Project Improvement Cost.

2.26 Project Improvement Cost. Costs for the Project that are eligible for reimbursement with Agency Funds as shown on Exhibit "B", up to a maximum of ninety percent (90%) of the total Project Improvement Cost for the Project, or \$124,900.00, whichever is less, including the cost of material and labor for interior improvements, equipment installation, and related build-out expenses contemplated by this Agreement. The Developer has represented that the total Project Improvement Cost is approximately \$139,000.00. An updated accounting of the Project Improvement Cost shall be provided to the Agency in conjunction with the Developer's request for Agency Funds.

All other definitions in Article 2 remain unchanged.

ARTICLE 6 PROJECT FINANCING

Section 6.1(a) is deleted and replaced with the following:

6.1 (a) Agency Funds – Forgivable Loan. Pursuant to the Agency's Property and Business Investment Improvement Program and the budget submitted by the Developer, and in consideration of the Developer developing the Project in accordance with the terms of this Agreement, the Agency agrees to provide to the Developer a forgivable loan in an amount not to exceed One Hundred Twenty-Four Thousand Nine Hundred and No/Dollars (\$124,900.00), or ninety percent (90%) of the total Project Improvement Cost, whichever is less.

The following 6.5 is hereby added to Article 6.

6.5 As a condition to increasing the Agency Funds, the Developer shall execute the following documents:

1. First Amendment;
2. Promissory Note in the amount of \$26,800;
3. Consolidated Note in the amount of 124,900;
4. Personal Guaranty;
5. Recording of UCC-1 Financing Statement; and
6. Such other documents as reasonably requested by the CRA.

ARTICLE 9 DISBURSEMENTS

Section 9. Modification of Disbursement Procedures. Notwithstanding anything to the contrary contained in Article 9 of the Agreement, disbursement of Agency Funds for this Project shall be made on a reimbursement basis for eligible Project Improvement Costs actually incurred and paid by the Developer. The Developer shall submit documentation satisfactory to the Agency evidencing payment of eligible costs prior to any disbursement of Agency Funds.

Given the size, scope, and tenant-based nature of the Project, the Agency, through its Authorized Representative, may, in its sole discretion, waive or modify certain draw, documentation, inspection, lien waiver, contractor, or other disbursement-related requirements set forth in Article 9 of the Agreement that are deemed unnecessary or impractical, provided that sufficient documentation is submitted to substantiate eligible Project Improvement Costs.

All other provisions of Article 9 not expressly modified herein shall remain in full force and effect.

3. Unless modified herein, all other terms and conditions of the Agreement remain unchanged. The Developer hereby ratifies and approves the Agreement as amended by this First Amendment.
4. Exhibit "D" is hereby replaced with the attached revised Budget (Exhibit "D").
5. The following exhibits are added.
 - a. Exhibit "A" Promissory Note
 - b. Exhibit "B" Restated and Consolidated Promissory Note
 - c. Exhibit "C" Personal Guaranty in the amount of \$124,900
 - d. Exhibit "D" Project Budget

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have set their hands effective as of the date set forth below.

AGENCY:

WITNESSES:

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

By: _____
Rickelle Williams, Executive Director

[Witness print or type name]

Date: _____

[Witness print or type name]

ATTEST:

Approved as to form and correctness:
Shari L. McCartney, General Counsel

By: _____
David R. Soloman,
CRA Secretary

By: _____
Lynn Solomon,
Assistant General Counsel

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online, this ____ day of _____, 2026, by RICKELLE WILLIAMS, 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.

Notary Public, State of Florida

Name of Notary Typed, Printed or Stamped

Personally Known _____ OR Produced

Identification _____

Type of Identification Produced _____

DEVELOPER:

WITNESSES:

PLEASANT IMAGE DISTRIBUTING, INC., a
Florida Profit Corporation

By: _____
Conchita G. Pleasant, President, Treasurer
and Director

[Witness print or type name]

[Witness print or type name]

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2026 by Conchita Pleasant as President, Treasurer and Director of PLEASANT IMAGE DISTRIBUTING, INC., a Florida Profit Corporation, on behalf of the corporation. She is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

**EXHIBIT “A”
NOTE**

\$26,800.00

Fort Lauderdale, Florida
_____, 20__

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned **Pleasant Image Distributing Inc.**, a Florida Profit Corporation (the "Maker") promises to pay to the order of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes (the "Agency") or its successors in interest, the principal amount of Twenty-Six Thousand Eight Hundred and No/100 Dollars (\$26,800.00) or so much as shall be advanced under this Note.

- I. TERM: The term of this loan is five (5) years from the Project Completion Date as contemplated in the Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement between Maker and Agency dated February 27, 2024, as amended (the "Agreement") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 100 North Andrews Avenue, Fort Lauderdale, Florida.
- II. INTEREST RATE: The interest rate on the principal amount of the loan shall be zero percent (0%) per annum, except in any event of default under this Note or the Agreement in which case the maximum legal interest rate shall be applied to the principal amount due and owing commencing thirty (30) days after the date of an event of default.
- III. PAYMENT: Payment on the principal amount of the loan shall not be required so long as the property is not sold or transferred for a five (5) year period following the Project Completion Date and the Property continues to be used for the Project as contemplated by the Agreement for a five (5) year period following the Project Completion Date and the Developer is not in default of any provision of the Agreement. After 5 years from the Project Completion Date, the principal balance due shall be reduced to zero provided Maker has complied with all the terms of the Agreement and is not in default. Payment of the entire principal amount, plus the maximum interest rate allowable by applicable law is due immediately: (1) upon the sale, transfer or refinance of the property within five (5) years from the Project Completion Date; or (2) should there be any uncured event of default as described in this Note or the Agreement within five (5) years from the Completion Date.

Payment of the principal amount and all interest on this Note shall be made in lawful money of the United States paid at:

Fort Lauderdale Community Redevelopment Agency
914 Sistrunk Blvd.
Fort Lauderdale, FL 33311

or such other place as shall be designated by the holder of this Note in writing.

- IV. SECURITY: This Note is secured by a security interest in the personal property of Maker in favor of Agency and Personal Guarantee of Conchita Pleasant, individually.
- V. WAIVER: The Maker of this Note further agrees to waive demand, notice of non-payment and protest, and to the extent authorized by law, any and all exemption rights which otherwise would apply to the debt evidenced by this Note. In the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, the Maker agrees to pay all costs of such collection, including reasonable attorney's fees and court costs at the trial and appellate levels. Failure of the Agency to exercise any of its rights hereunder shall not constitute a waiver of the right of Agency to exercise the same.
- VI. GOVERNING LAW: This note is to be construed and enforced according to the laws of the State of Florida.

Maker:

Pleasant Image Distributing Inc., a Florida Profit Corporation

By: _____

Conchita Pleasant
President, Treasurer and Director

EXHIBIT “B”
RESTATED AND CONSOLIDATED PROMISSORY NOTE

\$124,900.00

Fort Lauderdale, Florida
_____, 2026

RESTATED AND CONSOLIDATED PROMISSORY NOTE

THIS RESTATED AND CONSOLIDATED PROMISSORY NOTE ("Note") restates and consolidates (i) that certain Promissory Note dated February 27, 2024, in the original principal amount of Ninety-Eight Thousand One Hundred and No/100 Dollars (\$98,100.00), and (ii) and that certain Promissory Note in the principal amount of Twenty-Six Thousand Eight Hundred and No/100 Dollars (\$26,800.00), evidencing a total principal obligation not to exceed One Hundred Twenty-Four Thousand Nine Hundred and No/100 Dollars (\$124,900.00).

FOR VALUE RECEIVED, the undersigned PLEASANT IMAGE DISTRIBUTING, INC., a Florida for-profit corporation, doing business as "Nefertiti's Secrets" (the "Maker"), promises to pay to the order of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes (the "Agency"), or its successors or assigns, the principal sum of One Hundred Twenty-Four Thousand Nine Hundred and No/100 Dollars (\$124,900.00), or so much thereof as shall be advanced.

- I. TERM: The term of this loan shall be five (5) years from the Project Completion Date, as contemplated in that certain Property and Business Investment Improvement Program Agreement between the Maker and the Agency dated February 27, 2024, as amended (the "Agreement").
- II. INTEREST RATE: The loan shall bear interest at the rate of zero percent (0%) per annum, except that upon the occurrence of an uncured Event of Default under this Note or the Agreement, interest shall accrue at the maximum rate permitted by applicable Florida law, commencing thirty (30) days after the occurrence of such Event of Default.
- III. PAYMENT: No payment of principal shall be required so long as: (a) The Maker maintains its leasehold interest in the Property for a period of five (5) years following the Project Completion Date; (b) The Property continues to be used for the Project as contemplated by the Agreement; and (c) The Maker is not in default under the Agreement. Upon satisfaction of the foregoing conditions, the principal balance of this Note shall be forgiven in full at the conclusion of the five (5)-year compliance period.

Notwithstanding the foregoing, the outstanding principal balance, together with accrued interest at the maximum legal rate, shall become immediately due and payable upon the occurrence of any uncured Event of Default under this Note or the Agreement during the five (5)-year compliance period.

Payment of any amounts due under this Note shall be made payable to :

Fort Lauderdale Community Redevelopment Agency
914 Sistrunk Boulevard, Suite 200
Fort Lauderdale, Florida 33311

or such other place as may be designated by the holder of this Note in writing.

IV. SECURITY: This Note is secured by: A Uniform Commercial Code (UCC-1) Financing Statement filed by the Agency covering eligible equipment and fixtures purchased with Agency Funds; and A Personal Guarantee executed by Conchita Pleasant, in favor of the Agency. The Agency shall have the right to enforce its security interests to satisfy the indebtedness evidenced by this Note in accordance with applicable law.

V. WAIVER: The Maker of this Note further agrees to waive demand, notice of non-payment and protest, and to the extent authorized by law, any and all exemption rights which otherwise would apply to the debt evidenced by this Note. In the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, the Maker agrees to pay all costs of such collection, including reasonable attorney's fees and court costs at the trial and appellate levels. Failure of the Agency to exercise any of its rights hereunder shall not constitute a waiver of the right of Agency to exercise the same.

VI. GOVERNING LAW: This note is to be construed and enforced according to the laws of the State of Florida.

Maker:

Pleasant Image Distributing, Inc., a Florida Profit Corporation

By: _____

Conchita Pleasant,
President, Treasurer and Director

EXHIBIT "C"
PERSONAL GUARANTY

WHEREAS, the Fort Lauderdale Community Redevelopment Agency and PLEASANT IMAGE DISTRIBUTING, INC. ("Developer") entered into a Property and Business Investment Improvement Program Agreement dated February 7, 2024 as amended by that First Amendment to Fort Lauderdale Community Redevelopment Agency and Property and Business Investment Program Agreement (the "Agreement"), wherein the Agency agreed to loan the Developer One Hundred Twenty-Four Thousand Nine Hundred and No/100 Dollars (\$124,900.00), as evidenced by a Restated and Consolidated Promissory Note (the "Note"), for the build-out and equipment for a natural hair care salon and distribution center located at 701 NW 5th Avenue, Suite 1071, Fort Lauderdale, Florida, upon certain terms and conditions pursuant to the Agreement; and

WHEREAS, as a condition of the Loan, the Fort Lauderdale Community Redevelopment Agency required a Personal Guaranty from Conchita G. Pleasant (the "Guarantor"); and

WHEREAS, the Fort Lauderdale Community Redevelopment Agency relies upon the Personal Guaranty of Conchita G. Pleasant, who is the President of Pleasant Image Distributing, Inc., and who acknowledges receipt of substantial benefit from the Loan; and

NOW, THEREFORE, in order to induce the Fort Lauderdale Community Redevelopment Agency to extend the Loan to Developer, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees as follows:

The foregoing recitals are true and correct.

1. A default by Developer or Guarantor in any of the terms or conditions of the Promissory Note and the Agreement between Developer and the Fort Lauderdale Community Redevelopment Agency shall constitute a default under the terms of this Guaranty.
2. Guarantor unconditionally and absolutely guarantees to the Fort Lauderdale Community Redevelopment Agency that all loans made or to be made by the Fort Lauderdale Community Redevelopment Agency to Developer under the Agreement referenced herein and any amendments thereto, shall be fully paid when and as due, and that all indebtedness and liability of the Guarantor to the Fort Lauderdale Community Redevelopment Agency will be fully paid without delinquency or default.

3. Guarantor waives any notice of the acceptance of this Guaranty and of the incurring of liabilities by Developer to the Fort Lauderdale Community Redevelopment Agency, and waives any presentment, demand, protest, or notices of dishonor, nonpayment or other default with respect to any of the liabilities.

4. Guarantor grant to the Fort Lauderdale Community Redevelopment Agency full power in its absolute discretion and without notice to Guarantor, to do any or all of the following:

a) Grant any extension or renewal of the liabilities of Developer to the Fort Lauderdale Community Redevelopment Agency and any other indulgences with respect thereto, and to effect any release, compromise, or settlement with respect to Developer.

b) Forbear from calling upon Developer for any collateral to secure the liabilities of Developer to the Fort Lauderdale Community Redevelopment Agency either at the time of the incurring of the liabilities or later; and

c) Consent to, or permit, the substitution, exchange, or release of all or any part of any collateral or security that at any time may be mortgaged, pledged, or hypothecated by Developer, or by any other person(s), firm(s) or company or companies, to or with the Fort Lauderdale Community Redevelopment Agency, whether or not the collateral or security, if any, received by Fort Lauderdale Community Redevelopment Agency on any such substitution, exchange or release shall be of the same or different character or value from the collateral or security surrendered by the Fort Lauderdale Community Redevelopment Agency.

5. Guarantor shall have no rights or recourse against the Fort Lauderdale Community Redevelopment Agency nor will Guarantors' obligation to the Fort Lauderdale Community Redevelopment Agency, under this Guaranty be impaired or affected in any way by reason of any action the Fort Lauderdale Community Redevelopment Agency may take or fail to take under this Guaranty.

6. If Developer shall fail to pay all or any part of the liabilities due, whether at maturity, by acceleration, or otherwise, Guarantor within thirty (30) days, after written demand for payment, shall pay the amount of the liabilities in full.

7. The Fort Lauderdale Community Redevelopment Agency is not required as a condition to the enforcement of its rights under this Guaranty to make any demand on, or pursue or exhaust any of its rights or remedies against Developer or others, or to pursue or exhaust any of its rights or remedies with respect to any collateral or security that may have been mortgaged, pledged, or hypothecated by Developer or others to secure the liabilities and Guarantor hereby waive any releases and rights of exoneration and any equity or right to marshaling that it might otherwise have.

8. Guarantor has no right of subrogation with respect to the liabilities or any property that may be mortgaged, pledged, or hypothecated as security for it.

9. It is understood that this Guaranty shall be a continuing and irrevocable guaranty and indemnity for the indebtedness of the Developer to the Fort Lauderdale Community Redevelopment Agency.

10. In the event suit shall be brought for the collection hereof, or the same has to be collected upon demand of an attorney, the Guarantor agrees to pay all costs of such collection, including reasonable attorney's fees and court costs at the trial and appellate levels. Failure of the Agency to exercise any of its rights hereunder shall not constitute a waiver of the right of the Fort Lauderdale Community Redevelopment Agency.

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SIGNATURE PAGE FOR PERSONAL GUARANTY

GUARANTOR:

By: _____
Conchita Pleasant, individually

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2026 by Conchita Pleasant, individually. She is personally known to me or has produced _____ as identification.

(SEAL)

Notary Public, State of Florida
(Signature of Notary taking
Acknowledgment)

Name of Notary Typed,
Printed or Stamped

My Commission Expires:

Commission Number

EXHIBIT "D"

PROJECT BUDGET – PROJECTED AGENCY FUNDING
PBIP IMPROVEMENTS (AS AMENDED)

I. Estimated Build-Out Costs

Description	Amount
Pre-Construction – Site Assessment; Permits and Approvals; Design Consultation; Preparation of Construction Documents and Plans	\$11,000.00
Interior Build-Out – Electrical Rewiring; Installation of New Electrical Outlets; Installation of Specialized Equipment (hair dryers, spa equipment)	\$44,000.00
Interior Improvements – Painting; Installation of Furnishings (counters, mirrors)	\$44,000.00
Final Inspection & Handover – Quality Assurance Checks; Final Walk-Through; Punch-List Completion; Project Close-Out	\$10,000.00
Build-Out Subtotal	\$109,000.00

II. Estimated Equipment Costs

Description	Amount
Salon Sinks and Spa Equipment	\$10,000.00
Salon Chairs	\$3,500.00
Shelving	\$4,000.00
Miscellaneous Furnishings	\$2,500.00
Security System and Installation	\$10,000.00
Equipment Subtotal	\$30,000.00

III. TOTAL PROJECT IMPROVEMENT COST

	Amount
Total Project Improvement Cost	\$139,000.00

IV. Sources of Funds

Source	Amount
Fort Lauderdale CRA – PBIP Forgivable Loan	\$124,900.00
Applicant's Contribution	\$14,542.00
Total Project Financing Sources	\$139,442.50
