

This instrument prepared by:

Lynn Solomon
Assistant City Attorney
City of Fort Lauderdale
100 North Andrews Avenue
Fort Lauderdale, FL 33301

SECOND AMENDMENT TO REVOCABLE LICENSE

THIS SECOND AMENDMENT TO REVOCABLE LICENSE is entered into this 1ST day of August, 2017 is by and between:

CITY OF FORT LAUDERDALE, a Florida municipal corporation,
100 North Andrews Avenue, Fort Lauderdale, FL 33301,
hereinafter, "CITY"

and

BELMAR DEVELOPMENT ASSOCIATES, LLC a Florida
Limited Liability Company, FEI/EIN #16-2456982,
whose principal address is 1645 Palm Beach Lakes Blvd.,
Suite 1200, West Palm Beach, FL 33401, its successors and assigns ("LICENSEE")

RECITALS

A. Whereas, on December 17, 2014, the City Commission authorized execution of a Revocable License in favor of LICENSEE permitting the temporary closure of the public rights-of-way located on Vistamar Street, Breakers Avenue and Belmar Street for public safety to facilitate the construction of the Paramount Condominium located at 701 N. Fort Lauderdale Beach Boulevard.

B. Whereas, on July 7, 2015, the City Commission authorized execution of a First Amendment to the Revocable License (the Revocable License and First Amendment are collectively referred to as the "Revocable License").

B. Whereas, the Revocable License was recorded January 30, 2015 in the Public Records of Broward County, Florida under Instrument # 112778681 and the First Amendment will be recorded simultaneously with the Second Amendment.

C. Whereas, the term of the Revocable License, including all administrative extensions, has expired.

D. Whereas, the City Commission finds that it is in the best interest of the public to continue the road closures to protect the public to allow the Licensee additional time to complete the Development Project (as defined in the Revocable License).

E. Whereas, the City Commission finds that extending the term of the Revocable License serves a valid municipal purpose.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in the Revocable License, and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, the parties agree as follows:

1. The foregoing recitals are true and correct and are hereby ratified and confirmed and incorporated herein. This Second Amendment shall take effect as of April 30, 2017 ("Effective Date").

3. Paragraph 4 (a) and (b) of the Revocable License is deleted and replaced with the following:

Term. The term of the Revocable License shall be for a period of five (5) months commencing with the Effective Date, subject to sooner termination as set forth in the Revocable License, and terminating on September 20, 2017. In the event, because of forces beyond the control of LICENSEE, LICENSEE is unable to complete the Development Project within the five (5) months term hereof, LICENSEE has the right to request an extension of this Revocable License, in writing, for two (2) additional thirty (30) day periods upon approval of the City Manager. Request for extensions must be submitted at least 10 days before the expiration of the term or extension period of this Revocable License. The City Manager shall have the authority to extend the term of this Revocable License by not more than two (2) thirty (30) day periods beyond the end of the five month period.

4. In all other respects, the parties ratify and confirm the Revocable License, as amended by this Second Amendment, to the Revocable License.

5. Unless modified herein, the terms of the Revocable License remains unchanged and in full force and effect.

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

WITNESSES:

Safesee Ali
Safesee Ali

[Witness print or type name]

H. Skomridova
Katerina Skomridova

[Witness print or type name]

CITY OF FORT LAUDERDALE

John P. Seiler
John P. "Jack" Seiler, Mayor

Lee R. Feldman
Lee R. Feldman, City Manager

ATTEST:

Jeffrey A. Modarelli
Jeffrey A. Modarelli, City Clerk

APPROVED AS TO FORM:
Cynthia Everett, City Attorney

Lynn Solomon
Lynn Solomon
Assistant City Attorney

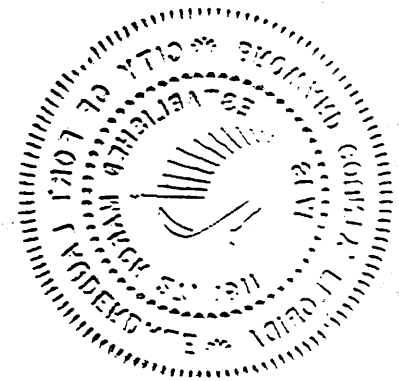
(CORPORATE SEAL)



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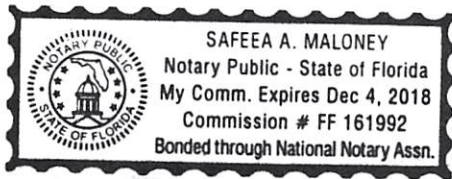
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STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this September 6, 2017, by John P. "Jack" Seiler, Mayor of the City of Fort Lauderdale, and a municipal corporation of Florida. He is personally know to me and did not take an oath.

(Seal)



Safeea A. Maloney
Notary Public, State of Florida

(Signature of Notary taking Acknowledgment)

Safeea A. Maloney
Name of Notary Typed, Printed or Stamped

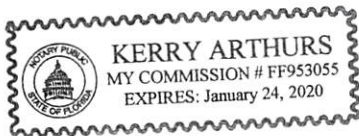
My Commission Expires: Dec. 4, 2018

FF161992
Commission Number

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this September 6, 2017, by Lee R. Feldman, City Manager of the City of Fort Lauderdale, a municipal corporation of Florida. He is personally know to me and did not take an oath.

(Seal)



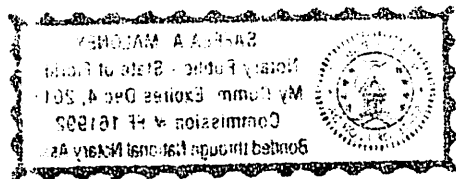
[Signature]
Notary Public, State of Florida

(Signature of Notary taking Acknowledgment)

KERRY ARTHURS
Name of Notary Typed, Printed or Stamped

My Commission Expires: 1/24/2020

FF953055
Commission Number



WITNESSES:

Jared Bouskila

[Witness Signature]

JARED BOUSKILA

[Witness print/type name]

JMV

[Witness Signature]

TARA VALLE

[Witness print/type name]

LICENSEE:

BELMAR DEVELOPMENT ASSOCIATES, LLC, a Florida limited liability company

By: Encore Housing Opportunity Fund II G.P. LLC, a foreign Manager for Belmar Development Associates, LLC, a Florida limited liability company

By: AF Encore Management, LLC, a Florida limited liability company, Managing Member for Encore Housing Opportunity Fund II G.P. LLC

By: AJF Investments, LLLP, a Florida limited partnership, Managing Member for AF Encore Management, LLC, a Florida limited liability company

By: AJF Holdings, LLC, a Florida limited liability company General Partner for AJF Investments, LLLP, Florida limited partnership

By: [Signature]
Arthur Falcone, Manager for AJF Holdings, LLC, a Florida limited liability company

STATE OF Florida)
COUNTY OF Palm Beach) SS

The foregoing instrument was acknowledged before me this August 28, 2017, by Arthur Falcone, General Partner for AJF Holdings, LLC, a Florida limited liability company, which the Managing Member for AF Encore Management, LLC, a Florida limited liability company, which is the Manager for Encore Housing Opportunity Fund Investment Manager, LLC, a Florida limited liability company, which is Manager for Belmar Development Associates, LLC, a Florida limited liability company, who freely and voluntarily executed this instrument on behalf of said Florida limited liability company. He is personally known to me or has produced N/A as identification or is known to me personally.

(Seal)

[Signature]

Notary Public, State of Florida

CORA D. FIORE

Name of Notary Typed, Printed or Stamped

My Commission Expires: 5/7/2018

