

**FORT LAUDERDALE COMMUNITY REDEVELOPM
PROPERTY AND BUSINESS INVESTMENT IMPROVEM
AGREEMENT
(\$225,000.00 or Less)
(Inside Focus Area)**

THIS AGREEMENT is made and entered into this 07 day of March, 2025 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

CALL OF AFRICA REALTY, INC., a Florida Profit
Corporation, hereinafter referred to as "Developer",

WHEREAS, pursuant to Resolution No. 12-02, as confirmed by Broward County, Florida under Resolution No. 2012-038, the governing authority, the City Commission of the City of Fort Lauderdale, approved the Middle River-South-Middle River Sunrise Boulevard Community Redevelopment Plan which was amended by Resolution No. 13-30; and

WHEREAS, pursuant to Resolution No. 18-78, the governing authority, the City Commission of the City of Fort Lauderdale, approved an Amendment to the Plan, and restatement of the plan and changed the name to Central City Community Redevelopment Area; and

WHEREAS, by Resolution No. 18-05 (CRA), the Agency adopted and approved the Central City Community Redevelopment Area Incentive Programs and delegated authority to the CRA Executive Director to award and approve funding up to and including \$100,000.00 and execute executive documents related to projects; and

WHEREAS, the Owner, CALL OF AFRICA REALTY, INC., agrees and consents to execute a first mortgage to encumber the Property to secure the obligations under this Agreement and to secure the Note as described herein; and

WHEREAS, the Developer submitted a proposal to renovate and modernize a building located at 920 NE 13th Street, Fort Lauderdale, Florida; and

WHEREAS, to encourage the development within the Area, the Agency will contribute funds to be applied to completion of the Project; and

WHEREAS, the Agency and the Developer are desirous of entering into this Agreement to effectuate the development of the Project; and

WHEREAS, on July 24, 2024, the Advisory Board, as defined below, recommended approval of funding for this Project for funds under the Program; and

WHEREAS, on MARCH 18, 2025, the Agency recommended approval of funding for this Project under the Program.

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:

ARTICLE 1 RECITALS

- 1.1 The foregoing recitals are true and correct are hereby incorporated herein.

ARTICLE 2 DEFINITIONS

2.1 For the purposes of this Agreement the following initially capitalized terms when used in this Agreement (except as herein and otherwise expressly provided or required by the context) shall have the following meanings:

2.2 Advisory Board. The Central City Redevelopment Advisory Board.

2.3 Act. Part III, Chapter 163, Florida Statutes, and any amendments or revisions thereto.

2.4 Agency. The Fort Lauderdale Community Redevelopment Agency, and its successors or assigns.

2.5 Agency Funds or Funding. The lesser of **Two Hundred Twenty-Five Thousand and No/100 Dollars** (\$225,000.00) or 90% of the Project Improvement Cost.

2.6 Agreement. This Agreement and any exhibits or amendments thereto.

2.7 Area or Community Redevelopment Area. The Central City Community Redevelopment Area, located within the corporate limits of the City and constituting an area in which conditions of blight exist and in which the Agency may carry out community

redevelopment projects pursuant to Part III, Chapter 163, Florida Statutes, as amended, as found and declared by the City Commission in Resolution no. 12-02 adopted on January 5, 2012, approving the Middle River-South-Middle River Sunrise Boulevard Community Redevelopment Plan, confirmed by Resolution no. 12-038 adopted by the Broward County Board of Commissioners on January 31, 2012, and subsequently amended by Resolution no. 13-30 by the City Commission to change the name of the Area to Central City Redevelopment Area or Central City CRA and as may be subsequently amended..

2.8 Authorized Representative. For Agency, the Executive Director of the Agency. For Developer, Ross Parker, President. The President shall be the person designated and appointed to act on behalf of a party as provided in this Development Agreement. In the administration of this Agreement, as contrasted with matters of policy, all parties may rely upon instructions or determinations made by the President to the extent not in conflict with the terms of this Agreement.

2.9 Building Permit. The one or more permits, required by the City or any other applicable governmental authority having jurisdiction over the Project, to be issued after the Permits have been obtained, but required before commencement of any construction of the Project, including demolition of any structure located on the Project Site.

2.10 Certificate of Occupancy. Means the certificate of occupancy or certificate of completion issued by the City or other appropriate Governmental Authority for the entire Project to be properly permitted, occupied, opened for business and used as contemplated by this Agreement.

2.11 City. The City of Fort Lauderdale, a Florida municipal corporation, and its successors and/or assigns, and any officers, employees and agents thereof.

2.12 Commencement Date. The date upon which the Developer issues a notice to proceed to the Contractor to commence construction of the Project, which date shall be identified by the Developer in a notice to Agency.

2.13 Completion Date. The later date on which the construction of the Project has been substantially completed in accordance with this Agreement as evidenced by a letter executed by the Agency Authorized Representative, and a final Certificate of Occupancy or Completion.

2.14 Contractor. One or more individuals or firms licensed as a general contractor by the State of Florida, bonded to the extent required by applicable law, and hired by the Developer to construct any part of or the entire Project, or both.

2.15 Construction Contract. Contract or contracts between the Developer and the Contractor for the construction of all or any part of the Project.

2.16 Construction Period. The period of time beginning on the Commencement Date and ending on the Completion Date, as provided in the Project Schedule.

2.17 Developer. CALL OF AFRICA REALTY, INC., a Florida Profit Corporation.

2.18 Developer's Architect. Such individuals, partnerships, firms or other persons retained by Developer as architects to prepare the plans and specifications for the Project, and any engineers, planners, designers, consultants, or others retained by the Developer or any architect retained by the Developer in connection with the preparation thereof.

2.19 Developer Interests. The Developer's interest in the Project Site and all improvements thereon, this Agreement and all related or appurtenant property and rights.

2.20 Effective Date. The date on which this Agreement is executed by both parties as dated at the beginning of this Agreement.

2.21 Executive Director. The Executive Director of the Agency as designated and appointed by the governing body of the Agency.

2.22 Exhibits. The exhibits attached hereto and made a part of this Agreement.

2.23 Florida Statutes. References to Florida Statutes herein are to Florida Statutes (2016), as same shall be amended from time to time.

2.24 Force Majeure. The following described events that for the purposes of Article 15.1 of this Agreement result in delays in any performance contemplated by and set forth in this Agreement: fire, flood, earthquake, hurricane; unavailability of labor, materials, equipment or fuel; war, declaration of hostilities, terrorist attack, revolt, civil strife, altercation or commotion, strike, labor dispute, or epidemic; archaeological excavation; lack of or failure of transportation facilities; any law, order, proclamation, regulation, or ordinance of any government or any subdivision thereof except the City, or acts of God.

2.25 Including. As used herein, the term "include," "including" and similar terms shall be construed as if followed by the words "without limitation."

2.26 Project Improvement Cost. Costs for the Project that are eligible for reimbursement with Agency Funds as shown on Exhibit "D" up to a maximum of 90% of the total Project Improvement Costs for the Project or \$225,000.00, whichever is less, including the cost of material and labor for equipment, building and site improvements contemplated by this Agreement, development permitting cost and architectural and engineering design fees. The Developer has represented that the Project Improvement

Cost is approximately \$1,113,023. An updated accounting of the Project Improvement Cost will be provided to the Agency in conjunction with Developer reimbursement request for Agency Funds.

2.27 Loan Closing Date/ Closing Date/ Forgivable Loan Closing Date. The date the Developer and Agency close on the Agency Funding for the forgivable loan as described in Article 6.1, which date shall be no later than as provided in the Project Schedule.

2.28 Permits. Any permits, licenses, certificates or other approvals or consents of the City or any other governmental authority having jurisdiction over the Project or the Project Site required to be issued or granted before issuance of the Building Permit and commencement of construction of the Project, including, without limitation, approvals or consents relating to the site plan, zoning, land use, or environmental regulations.

2.29 Plans and Specifications. Architectural, engineering and construction documents constituting the concept documents, preliminary plans and drawings, schematic design documents, design development documents and construction documents for the Project prepared by the Developer's Architect.

2.30 Project. Improvements to both the interior and exterior structures, located at 920 NE 13th Street, Fort Lauderdale, Florida 33304, more particularly described in Exhibit "B" which shall improve and enhance the business operations of the property for retail-related services, art gallery, office and storage uses.

2.31 Project Schedule. The schedule for the commencement and completion of construction of the Project, which is attached hereto as Exhibit "C".

2.32 Project Site. The property is located at 920 NE 13th Street, Fort Lauderdale, Florida 33304, as described in Exhibit "A."

2.33 Owner. CALL OF AFRICA REALTY, INC., a Florida Profit Corporation.

2.34 Site and Project Plans. Design plans, drawings, and other descriptions of the Project indicating the size and location of the Developer's proposed improvements to the Project Site which is attached hereto as Exhibit "B", as the same may be amended as approved by Agency subject to development review requirements under the City's Unified Land Development Regulations (ULDR) as applicable.

2.35 ULDR. The City of Fort Lauderdale Unified Land Development Regulations.

2.36 Use of Words and Phrases. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the singular shall include the plural as well as

the singular number, and the word "person" shall include corporations and associations, including public bodies, as well as natural persons. "Herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Agreement and not solely to the particular portion thereof in which any such word is used.

ARTICLE 3 FINDINGS

3.1. Findings. The Agency and the Developer do hereby find and acknowledge the following as of the Effective Date:

(a) The Developer represents that it owns the Project Site legally described as follows:

See Exhibit "A" attached hereto
and made a part hereof,

and more generally known as:

920 NE 13th Street, Fort Lauderdale, Florida 33304

(b) The Agency desires to encourage and assist redevelopment within the Area, and it is necessary for the Agency to financially assist projects providing such commercial use in the Area.

(c) The Developer qualifies for financial assistance under the Agency's Program as approved by the Agency.

(d) The Developer needs assistance from the Agency and that but for the commitment by the Agency to loan funds as provided herein to be used to pay costs of developing the Project, the Developer would be unable to develop the Project as contemplated by this Agreement.

(e) The Project is necessary for carrying out the community redevelopment objectives in the Area as set forth in the Plan.

(f) The public benefits accruing from the Project (i) warrant the contribution and expenditure of the Agency Funds, (ii) are for a public purpose, (iii) are in the public interest, and (iv) further the goals and objectives of the Plan.

ARTICLE 4 PROJECT SITE

4.1 The Developer represents to the Agency that the Project Site is appropriate and available for development of the Project thereon.

4.2 The Developer represents to the Agency that the Project Site does not contain any adverse environmental conditions that will prevent or adversely affect development of the Project thereon or the use of the Project as described in this Development Agreement following the Completion Date.

4.3 The Developer covenants and agrees with the Agency that it and its principal owners shall continue to own the Project Site for a period of no less than five (5) years commencing on the Project Completion Date. During this five-year period, the Developer agrees to submit on the annual anniversary of the Effective Date of the Agreement an affidavit executed by the Developer that the Project has not been sold. The project shall be used only for non-residential uses unless approved by the Agency. Further Developer agrees that the building shall not be used for those non permitted uses as provided in Section 47-12 of the ULDR and shall not be used for the following (i) "adult uses" as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space; or (iv) liquor store; or convenience kiosk as provided in the ULDR, during a five (5) year term commencing on Project Completion Date and will execute at Closing a restrictive covenant to be recorded in the public records of Broward County evidencing these restrictions.

ARTICLE 5

PROJECT PLANS AND GOVERNMENTAL APPROVALS

5.1 Site and Project Plans.

(a) The Developer will submit the project plans to the City, if required by and in accordance with the Unified Land Development Regulations and will diligently continue the review process until the project plans are approved by the City. The project plans shall be in substantial compliance with graphic representations of the Project by the Developer attached as Exhibit B.

5.2 Permits. The Developer shall file on or before the time provided in the Project Schedule, the Plans and Specifications to the City for review and approval in accordance with its customary procedures for review of plans and specifications required for issuance of any of the Permits and issuance of the Building Permit. Developer shall be responsible for any fees and costs associated with the application and approval of the required Permits.

5.3 Agency Assistance.

(a) The Agency's staff assistance and cooperation with the Developer contemplated shall not affect the City's right to act on regulatory matters in its governmental capacity in accordance with all applicable laws or ordinances. Nothing in this Agreement shall be

construed or deemed to contractually or otherwise obligate the City to enact any ordinance or take any other regulatory action.

(b) The permitting, licensing and other regulatory approvals by the City shall be in accordance with the established procedures and requirements of the City for projects of a similar type and nature as the Project.

ARTICLE 6 PROJECT FINANCING

6.1 Project Financing. The Developer represents that in addition to Agency funds it will fund the remainder of the Project through its own funds or through an additional project lender.

6.2 Agency Funds-Forgivable Loan.

(a) Pursuant to the Agency's Program and the calculations 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 loan to the Developer for the Project the lesser of an amount not to exceed \$225,000.00 or 90% of the total Project Improvement Cost.

6.3 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 as described in Paragraph 15.

6.4 Term of Repayment. Payment on the principal amount of the loan shall not be required so long as the Developer operates a restaurant, art gallery, office, storage or other permitted use on the property, the property is not sold or transferred and is maintained as the Project and not in default, for a five (5) year period following the Completion Date. The loan will be forgiven five (5) years after the Project Completion Date. Repayment will become due and payable upon sale, or transfer of the Property during the five (5) year period or a default of the terms of this Agreement occurs. 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. If no sale, transfer or other event of default occurs during the five (5) year period, the terms of this encumbrance shall be satisfied, and the Developer shall be issued a Satisfaction of Mortgage executed by the Agency.

(a) Closing on Agency Funds. The Closing on Agency Funds for the forgivable loan shall occur on the date provided in the Project Schedule. As a condition to the Closing, Developer shall have entered into a Construction Contract executed by Developer and a Contractor for construction of the Project in accordance with the provisions of this Agreement. The Project Improvement Cost including the construction cost of the Project

as shown in the executed Construction Contract and soft cost relating to construction consisting of permitting cost and architectural and engineering fees shall be used in the formula outlined herein to determine the amount of the loan.

The total amount of Agency Funds shall be calculated at the time of Closing. In no event will the Agency Funds exceed the lesser of \$225,000.00 or 90% of the total Project Improvement Cost.

(b) Additional Conditions Precedent to the Agency's Obligation to Pay the Agency Funds. The duty of the Agency to pay the Agency Funds, and Agency's other duties under the terms, covenants, and conditions of this Agreement, are expressly subject to the fulfillment to the satisfaction of, or waiver as provided herein, prior to Closing of any of the Agency Funds of the conditions precedent set forth in this subsection (b). The Developer hereby covenants and agrees to satisfy each of the following obligations on or before the Closing Date, unless waived in writing by the Agency as to each covenant to be performed by the Developer.

The Developer shall have shown:

(1) Evidence that there is sufficient funding and interest held by the Developer in the Project Site to secure the completion of the Project including a copy of the deed showing ownership in Developer and an affidavit of outstanding liens and mortgages on the Project Site.

(2) The site plan approval by the City, if required, and the Agency; and

(3) The Permits approved by the City or other appropriate governmental authority; and

(4) A Construction Contract with the Contractor for construction of the Project, a copy of which shall have been delivered to and approved by the Agency on or before the Closing Date. If the Agency is funding more than 60% of the Project Improvement Cost, then the Contractor must be selected from the Agency's approved list of Contractors. If the Developer does not use an approved Contractor, then funding is limited to 60% of the Project Improvement Cost. Further, if the Developer does not use an approved Contractor, then it must secure a minimum of two cost estimates from licensed and insured contractor and payment shall be made on a reimbursement basis only. In addition, the Contractor and scope of work must be selected and approved in accordance with the Agency's procurement policies and procedures.

(5) The Developer has executed a restrictive covenant in substantially the form attached as Exhibit "E" to be recorded in the public records of Broward County with the provisions of Article 4.3.

(6) The Developer executes a mortgage and UCC-1 statement, if necessary, in substantially the form attached as Exhibit "F" securing the Agency Loan in the total amount to be provided by the Agency as provided in this Agreement and Developer executes a note payable to Agency in substantially the form attached as Exhibit "G." Developer shall also execute the AFFIDAVIT OF COMPLIANCE "KIDNAPPING; CUSTODY OFFENSES; HUMAN TRAFFICKING AND RELATED OFFENSES And an AFFIDAVIT OF COMPLIANCE "KIDNAPPING; CUSTODY OFFENSES; HUMAN TRAFFICKING AND RELATED OFFENSES attached hereto as Exhibit "I" and Exhibit "H."

(7) No action or proceeding shall be pending (whether or not on appeal) or shall have been threatened, and no statute, regulation, rule or order of any federal, state or local governmental body shall be in effect or proposed, in each case, which in the good faith judgment of either party adversely affects (or if adopted, would adversely affect) the consummation of the transactions by the Developer contemplated by this Agreement; and

(8) The Developer shall not be in default of this Agreement;

(9) Proof of all applicable insurance; and

(10) Proof of recording of a Notice of Commencement in the public records of Broward County, Florida according to Chapter 713, Florida Statutes; The Agency shall be listed on the Notice of Commencement as a party to receive Notice to Owner; and

(11) In consideration of funding the Improvements and as a condition for funding, the Developer agrees to provide a community benefit for CRA residents on the Property by limiting the rents charged on at least twenty percent (20%) of the leasable area of the buildings on the Property to seven and one half percent (7.5%) below market rate rent as more fully described and set forth in a Restrictive Covenant (attached hereto as Exhibit "J") to be executed by Developer and recorded in the public records of Broward County, Florida. Further, the rents shall remain fixed for the first two (2) years of the Lease.

(c) It is understood and agreed that in the event that any of the conditions precedent provided in subsections (1) through (11) have not been met as provided on or before the Closing Date, then this Agreement may be terminated by Agency and be of no further force and effect.

(d) Security. City shall secure the loan for this Agreement with a first mortgage on the Project Site.

6.5 Closing. The Closing shall occur in the office of the Agency at which time evidence of all requirements shall be submitted and confirmed by the parties in writing. All applicable recording cost and taxes shall be paid by the Developer.

ARTICLE 7

PROJECT CONSTRUCTION

7.1 Contractor. Prior to the Closing Date, the Developer shall enter into a Construction Contract with a Contractor and provide a copy of the Construction Contract to the Agency. The Contractor shall not be an agent or contractor for or of the Agency.

7.2 Construction of Project. The Developer shall cause construction of the Project to begin on or before the Commencement Date. Developer shall diligently continue such construction to the Completion Date and shall not abandon the Project site. The Project shall be constructed in accordance with the Plans and Specifications and the Permits.

7.3 Encumbrances. While the Project is under construction, the Developer shall notify the Agency promptly of any lien or encumbrance which has been asserted, created on or attached to the realty constituting all or part of the Project Site, whether by the involuntary act of the Developer or otherwise, including mechanics liens.

7.4 Inspection. Developer shall permit reasonable inspection of the subject Property by inspectors of the City, Agency or their agents, for determining compliance with all applicable governmental regulations and for the purpose of approving reimbursement request.

ARTICLE 8 ADDITIONAL FUNDS

8.1 Administration. In the event that the Developer selects a contractor whose costs otherwise exceed the policies and guidelines on determining the maximum reasonable costs for the Project or for contract items or additional work which are at the sole cost of the Developer, Developer shall provide evidence at the time of Closing that sufficient funds are available to complete the Project.

ARTICLE 9 DISBURSEMENTS

9.1 Procedures for Invoicing and Payment. Agency shall make disbursements for eligible expenses associated with the Project as follows:

Draw Requests. Advances hereunder shall be made no more frequently than once a month upon compliance with the conditions of this Agreement and the following conditions in form and substance satisfactory to Agency, in its sole but reasonable discretion:

(a) No Default: The warranties and representations contained in this Agreement are correct and true, all the covenants, terms and conditions of this Agreement remain satisfied, all conditions contained in Article VI, Section 6.4 have been

satisfied, and no unmatured event of default or event of default has occurred as of the date of the advance.

(b) Request and Evidence of Construction and Payment: Ten (10) business days prior to each advance, Developer shall supply Agency with a written request for (in form acceptable to Agency) executed by Developer for an advance, which request shall set forth the amount sought, shall constitute a covenant and affirmation of Developer that the warranties and representations in this Agreement are correct and true, that all the covenants, terms and conditions of this Agreement are being complied with, and that no unmatured event of default or event of default has occurred as of the date of the advance. The form for advances of the Agency Funds must be executed by General Contractor and all requests for Agency Funds must be accompanied by such other evidence as may from time to time be reasonably requested by Agency, including, but not limited to, applications, certificates and affidavits of Agency, general contractor, and title company, if any, showing:

(i) The percentage of completion of the improvements and the value of that portion of the improvements completed at that time.

(ii) To the extent required under applicable Florida law, waiver of liens one month in arrears from all subcontractors and materialmen indicating the dollar amount received from previous draw. Waiver of liens from general contractor for the total amount of the previous draw and indicating that all outstanding claims for labor, materials and fixtures through the date of the last advance have been paid and liens therefor waived in writing, except for non-paid claims approved by Agency.

(iii) That Developer has complied with all of their respective obligations under the Agency documents as of the date of the request for an advance.

(iv) To the extent required by Agency, copies of all bills or statements for expenses for which the advance is required.

(v) That all change orders and extras required to be approved have been approved in writing by Agency.

(vi) That the amount of undisbursed Agency Funds is sufficient to pay the cost of completing the improvements in accordance with the Plans, as same may have been amended or evidence that Developer has sufficient funds to cover the cost overruns.

(vii) That each requisition of funds is to be used for the specific account for which the requisition is made.

(viii) That funds requested to be disbursed are not for any other purpose or in any other amount than as described and allocated on the Project budget.

(ix) Any change orders, cost overruns or other associated construction costs that are not covered by the balance of the loan, must first be funded by the Developer prior to the Agency funding the next draw.

The request for an advance shall contain claims for labor and materials to the date of the last inspection by the Agency and not for labor and materials rendered thereafter. One (1) time each month, the Agency may inspect the Property to determine the percentage of completion for purposes of the next request for an advance.

Disbursements. Disbursements by Agency shall be made to Developer, or at the election of the Agency in its sole discretion directly to the general contractor or vendor providing the labor or material, or at Agency's option, through title company, if any, and Developer shall comply with all disbursing requirements of Agency and title company.

Developer's Contribution. Developer shall be obligated to fund the balance of the Project costs in excess of the Agency Funds and any costs overruns. Developer shall advance its funds for approved Project costs before Agency will make any disbursement under this Agreement. Alternatively, Agency in its sole discretion shall have the option to fund approved Project Costs *pari passu* with Developer's funds. The Agency shall reimburse up to \$25,000 in project cost initially, provided adequate and satisfactory documentation is provided. Thereafter, the Developer shall expend one half of their required contribution for projects costs and expenditures before Agency shall make any additional disbursements against project cost and provided Developer has provided a contract with an unaffiliated and unrelated general contractor as approved by the Agency in its sole discretion. Thereafter, Agency shall fund a portion of the project costs as reflected on the construction budget and costs attached to and made a part of the construction contract. Developer shall fund the balance and any and all cost overruns.

Final Advance. Within ten (10) days of the completion of the improvements being funded with Agency Funds, in addition to satisfying all of the conditions and supplying all of the documents required under this Agreement, Developer shall supply Agency with the following documents prior to payment of the final advance and, in form and substance reasonably acceptable to Agency:

1) Certificates from Developer's architect, engineer, contractor, certifying that the improvements (including any off-site improvements) have been completed in accordance with, and as completed comply with, the Plans and all laws and governmental requirements; and Agency shall have received two (2) sets of detailed "as

built" Plans approved in writing by Developer, Developer's architect, and each contractor;

2) Final affidavits (in a form approved by Agency) from architect, engineer, general contractor and each contractor certifying that each of them and their subcontractors, laborers, and materialmen has been paid in full for all labor and materials for construction of the improvements; and final lien releases or waivers (in a form approved by Agency) by architect, engineer, general contractor, and all subcontractors, materialmen, and other parties who have supplied labor, materials, or services for the construction of the improvements, or who otherwise might be entitled to claim a contractual, statutory or constitutional lien against the Property;

3) Evidence satisfactory to Agency that all laws and governmental requirements have been satisfied, including receipt by Agency of all necessary governmental licenses, certificates and permits (including certificates of occupancy) with respect to the completion, use, occupancy and operation of the improvements, together with evidence satisfactory to Agency that all such licenses, certificates, and permits are in full force and effect and have not been revoked, canceled or modified;

4) Three (3) copies of a final as-built survey satisfactory to Agency;

5) All Certificates of Occupancy for the improvements;

6) Policies of fire, lightning and extended coverage insurance, and such other types of insurance as may be reasonably required by Agency in such amounts and containing such terms as required in this Agreement or as otherwise required by Agency, endorsed to show the interests of Agency and in form and substance and written by companies satisfactory to Agency.

The Agency's Authorized Representative without further approval from the governing body of the Agency shall have the discretion to waive certain requirements relating to disbursements and draw request which are considered cumbersome or excessive in its sole discretion given the size, scope and nature of the Project.

ARTICLE 10 MAINTENANCE, REPAIR AND REPLACEMENT

10.1 Maintenance and Repairs by the Developer. The Developer shall, at its own expense and subject to reasonable construction conditions and activities, keep the Project and Project Site in good and clean order and condition and will promptly make all necessary or appropriate repairs, replacements and renewals, thereof, whether interior or exterior, structural or non-structural, ordinary or extraordinary, foreseen or unforeseen. All repairs, replacements and renewals shall be equal in quality and class to the original work. When making such repairs, replacements and renewals, the Developer shall

comply, if legally required, with all laws, ordinances, codes and regulations then applicable to the Project or Project Site.

10.2 Waste. The Developer shall not permit, commit or suffer waste or impairment of the Project or the Project Site except as may be due to construction activity on the Project Site.

10.3 Project Alterations or Improvements. Before the Completion Date, the Developer may, from time to time, make such alterations and improvements, structural or otherwise, to the Project as the Developer deems desirable and in accordance with the Site and Project Plan and the Plans and Specifications; provided, however, that prior to the commencement of any such alterations or improvements of sufficient size and scope as to require a Building Permit, the Developer shall submit its plans and specifications for such alterations or improvements to the Agency for review in accordance with the appropriate provisions of this Agreement and receive approvals thereof from the Agency, City or both, as required by the Unified Land Development Regulations prior to undertaking such alterations and improvements.

10.4 Post Completion Maintenance and Repair. Notwithstanding anything else contained in this Agreement, the Developer shall, at its own expense and subject to reasonable construction conditions and activities, keep the Project and Project Site in good and clean order and condition and will promptly make all necessary or appropriate repairs, replacements and renewals, thereof, whether interior or exterior, structural or non-structural, ordinary or extraordinary, foreseen or unforeseen. All repairs, replacements and renewals shall be equal in quality and class to the original work. When making such repairs, replacements and renewals, the Developer shall comply, if legally required, with all laws, ordinances, codes and regulations then applicable to the Project or Project Site.

ARTICLE 11 INSURANCE

11.1 Insurance to be Carried by the Developer/Contractor. The Developer/Contractor shall purchase and maintain at its own expense, the following types and amounts of insurance, in forms and companies reasonably satisfactory to the Agency.

(a) During the Construction Period, the Developer, at its expense, shall keep all of the insurable buildings, property and equipment located on the Project Site insured under a Builder's Risk Insurance policy providing for "all risk property coverage" for loss or damage including the perils of fire, wind, flood, tropical storm or hurricane, theft, vandalism and malicious mischief. Such insurance shall be in a face amount not less than one hundred percent (100%) of the cost of construction of the Project, as set forth in the Construction Contract, and the insurer shall be obligated to pay one hundred percent

(100%) of the cost of restoring the improvements constructed, from time to time, during the Construction Period. Each insurance policy shall include the Agency and such project lenders as request it as insured, as the interest of each may appear, and shall provide for loss to be payable to Developer or, to the extent required under the Project Financing, the project lenders.

(b) Following any Completion Date and during the term of this Agreement, the Developer or its successors, at their expense, shall keep all of the insurable buildings, structures, property and equipment on the Project Site insured under an All-Risk property policy for loss or damage including the perils of fire, wind, flood, tropical storm or hurricane, theft, vandalism, and malicious mischief. Such insurance shall be in an amount of no less than the replacement value of said insurable real property, including structures, property and equipment. As provided in Article 11 for any loss or damage to the Project, to the extent that insurance proceeds are available and the necessary or contemplated repairs are feasible, the Developer shall repair any damage or destruction to the Project. Each insurance policy shall name the Agency and such project lenders as request it as additional insured and loss payee, as the interest of each may appear, and provide for the loss to be payable to the Developer or, to the extent provided, the project lenders.

(c) During the Construction Period, the Developer or Contractor shall secure and maintain or cause to be secured and maintained in full force and effect such commercial general liability insurance including coverage for operations, independent contractors, products, completed operations, broad form property damage and personal injury as will protect the Developer, the Agency, and their agents and employees from any and all claims and damages for injury to persons or death or damage to any property of the Agency, or of the public, which may arise out of or in connection with the performance of any work or operations by the Developer in, on, under, or over the Project Site during the construction of the Project, whether said work or operations shall be by the Developer, the Contractor, or by anyone directly or indirectly contracted, employed or retained by any of them. The amounts of such insurance shall not be less than limits of \$1,000,000.00 per occurrence for injury to persons or death, or for property damage or such larger amount as determined by Developer. The limit of liability for personal injury shall be no less than \$1,000,000.00 and the limit of liability for contractual liability shall be no less than \$1,000,000.00. Each policy shall name the Agency and such project lenders, as request it, as additional insured.

(d) After any Completion Date and during the term of this Agreement, the Developer shall secure and maintain, or cause to be secured and maintained, in full force and effect, commercial general liability insurance, in an amount not less than \$500,000 per occurrence, and including coverage for premises, completed operations, independent contractors, broad form property damage and personal injury from any and all claims for damages for injury to persons or death, or for damage to any property of the Agency or the public which may arise out of the Developer's use and occupancy of the Project Site and the operation of the project on the Project Site. Developer may provide this insurance

by adding the Agency and their agents and employees as an "additional insured" on any and all policies provided.

(e) During the Construction Period, the Contractor shall secure and maintain or cause to be secured and maintained in full force and effect auto liability insurance in compliance with State law.

(f) The Developer, Contractor and all subcontractors shall each secure and maintain in full force and effect Workers' Compensation insurance, if applicable, for all their respective personnel, employed at the site of the work or in any way connected with the work that is the subject of this Agreement if such insurance is required by law to be provided. The insurance required by this provision shall comply fully with the Florida Worker's Compensation law shall include statutory limits on worker's compensation, as well as Employees Liability Insurance with limits of no less than \$500,000.00 per occurrence.

(g) All insurance and lesser amounts for insurance need to be approved in writing by the City's Risk Manager based on City's insurance requirements for similarly situated developments.

11.2 Non-Cancellation Clause. All insurance policies or agreements required by Article 12.1 hereof shall provide that such policies or agreements cannot be substantially modified, canceled or terminated until after at least thirty (30) days' notice has been given to the Agency and the Developer, to the effect that such insurance policies or agreements are to be substantially modified (including the terms of such modification), canceled or terminated at a particular stated time thereafter.

11.3 Certificate of Insurance. The Developer shall provide or cause to be provided to the Agency policies or certificates of insurance or other acceptable proof of compliance with the insurance provisions of this Agreement at such times as shall be reasonably required and shall file replacement certificates thirty (30) days prior to expiration or termination of the required insurance during the term of this Agreement.

11.4 Right of Parties to Obtain Insurance. In the event the Developer at any time during the term of this Agreement refuses, neglects or fails to secure and maintain in full force and effect any or all of the insurance required by this Agreement, the Agency may procure or renew such insurance and after notice to the Developer that it must obtain such insurance within thirty (30) days of such notice, all amounts of money paid by the Agency for procurement or renewal of such insurance shall be due and payable forthwith by the Developer to the Agency to the extent either paid the cost of any such insurance together with interest, at the statutory rate, to the date of payment thereof by the Developer. The Agency shall notify the Developer in writing of the date, purposes, and amounts of any such payments made by it pursuant to this Article.

11.5 Non-Waiver of Developer's Obligations. No acceptance or approval of any insurance policy or policies by the Agency or the Developer shall relieve or release or be construed to relieve or release any other party from any liability, duty or obligation assumed by or imposed upon it by the provisions of this Agreement.

11.6 Reasonable Deductible. Any insurance policy required by this Article may contain a reasonable deductible provision provided advance notice of said deductible provision is given by the Developer to the Agency and approval from the Agency is given in writing, which approval shall not be unreasonably withheld or delayed. In the event that the Agency fails to approve or disapprove such deductible provision pursuant to this Article 11.6, within thirty (30) days of the notice from the Developer as required by this Article 11.6, such failure shall be deemed an approval of such deductible provision by the Agency.

ARTICLE 12 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEVELOPER

12.1 Representations and Warranties. The Developer represents and warrants to the Agency that each of the following statements is presently true and accurate.

(a) The Developer is a for-profit Florida Corporation created pursuant to the laws of the State of Florida, duly organized and validly existing, and has all requisite power and authority to carry on its business as now conducted, to own or hold under lease or otherwise, its properties and to enter into and perform its obligations hereunder and under each instrument described herein to which it is or will be a party.

(b) This Agreement and each of the Exhibits have been duly authorized by all necessary action on the part of, and have been duly executed and delivered by the Developer and neither the execution and delivery thereof, nor its compliance with the terms and provisions of this Agreement at any time such action is necessary (i) requires the approval and consent of any other party, except such as have been duly obtained, certified copies thereof having been delivered to the Agency, or (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Developer, or (iii) contravenes or results in any breach of, default under, or the creation of, any lien or encumbrance upon any property of the Developer under any indenture, mortgage, deed of trust, bank loan or credit agreement, or any other agreement or instrument in existence on the date of this Agreement to which the Developer is a party.

(c) This Agreement and each of the Exhibits hereto constitute legal, valid and binding obligations of the Developer, enforceable against the Developer in accordance with the terms thereof, except as such enforceability may be limited by applicable bankruptcy, insolvency or similar laws from time to time, which affect creditors' rights generally and are subject to usual equitable principles in the event that equitable remedies are involved.

(d) There are no pending, or to the knowledge of the Developer, threatened actions or proceedings before any court or administrative agency against the Developer, or against any officer, employee, partner or shareholder of the Developer, which question the validity of this Agreement or any Exhibit hereto, or which are likely in any case, or in the aggregate, to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Developer.

(e) All written information and other documentation relating to the Project and the Developer delivered by the Developer to the Agency are true and correct to the extent such information and documentation has not been superseded by this Agreement.

(f) The chief place of business and offices of the Developer are in Broward County, Florida, and the office where it keeps its records concerning the Project and all contracts, licenses and similar documents or instruments relating thereto is in Broward County, Florida.

12.2 Covenants. In addition to covenants of the Developer expressly set forth within the four corners of this Agreement, including all exhibits, attachments and addenda, the Developer covenants with the Agency that:

(a) During the term of this Agreement, the Developer shall cause to occur and continue to be in effect at the appropriate times as contemplated by this Agreement the following:

(1) all governmental permits, licenses and approvals necessary for the construction or operation by the Developer of the Project that are the responsibility of the Developer to obtain;

(2) construction of the Project;

(3) financing necessary to complete the Project;

(4) all insurance as required by Article 11 hereof;

(b) The Developer shall perform, or cause to be performed, the construction, development, and operation of the Project in accordance with the requirements of this Agreement will not violate any laws, ordinances, rules, regulations or orders applicable thereto.

(c) The Developer shall use, or cause to be used, and operate or cause to be operated, the Project in accordance with this Agreement. All other principal or accessory uses are prohibited unless expressly permitted by the Agency pursuant to Developers request. This restriction may, in the discretion of the Agency, be included in restrictive

covenants running with the land, executed by Developer and recorded in the Public Records of Broward County.

(d) The Developer shall maintain and repair the Project after the Completion Date.

12.3. Developer Good Faith Efforts: The Developer shall use Good Faith Efforts in hiring employees for its business from the Community Redevelopment Area. Developer will be required to report to the Agency annually on its hiring efforts for a period of five (5) years following Project Completion by providing a report on a form prepared by the Authorized Representative. Good faith efforts means that the Developer through their solicitation and advertising for jobs have tried to hire employees from the Area.

ARTICLE 13 REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE AGENCY

13.1 Representation and Warranties. The Agency represents and warrants to the Developer that each of the following statements is presently, and will during the term of this Agreement be, true and accurate.

(a) The Agency is a validly existing body politic and corporate authority under the laws of the State of Florida, has all requisite corporate power and authority to carry on its business as now conducted and to perform its obligations under this Agreement and each document contemplated hereunder to which it is or will be a party.

(b) This Agreement and each of the Exhibits have been duly authorized by all necessary action on the part of, and has been or will be duly executed and delivered by the Agency, and neither the execution and delivery of this Agreement nor the Agency's compliance with the terms and provisions of said Agreement (i) requires the approval and consent of any other party, except such as have been duly obtained and certified copies thereof having been delivered to the Developer, or (ii) contravenes any existing law, judgment, governmental rule, regulation or order applicable to or binding on the Agency, or (iii) contravenes or results in any breach of, default under, or the creation of any lien or encumbrance upon any part of the Agency, under any indenture, mortgage, deed of trust, bond(s), note(s), loan or credit agreement, ordinance(s), resolution(s), interlocal agreement, regulation(s), code(s), or policy(ies), or any other agreement or instrument to which the Agency is a party.

(c) This Agreement and each of the Exhibits hereto, will constitute a legal, valid and binding obligation of the Agency enforceable against the Agency in accordance with the terms thereof.

(d) There are no pending or, to the knowledge of the Agency, threatened actions or proceedings before any court or administrative agency to which the Agency is a party questioning the validity of this Agreement or any document or action contemplated hereunder, or which are likely in any case or in the aggregate to materially adversely affect the consummation of the transactions contemplated hereunder or the financial condition of the Agency.

(e) No further action, notice, public hearing, or other prerequisite or condition is required to be initiated, commenced, undertaken, completed, or waived prior to the approval and execution by the Agency of this Agreement.

ARTICLE 14 DEFAULT; TERMINATION

14.1 Default by the Developer.

(a) There shall be an "event of default" by the Developer under this Agreement upon the occurrence of any one or more of the following:

(1) The Developer shall fail to perform or comply with any provision of this Agreement and such failure materially and adversely affects the successful and timely development and completion of the Project or materially and adversely affects the rights, duties or responsibilities of the Agency under this Agreement and such failure shall continue for more than sixty (60) days after the Agency shall have given the Developer written notice of such failure (hereinafter sometimes referred to as the "non-monetary default cure period"); provided, however, that if such failure can reasonably be cured within said sixty (60) days of said notice by the Agency, then the event of default under this paragraph shall be suspended if and for so long as the Developer proceeds diligently to cure such default within the said sixty (60) days and diligently continues to proceed with curing such default until so cured.

(2) Developer fails to complete the Project by the date shown in the Project Schedule, unless extended by the Agency.

3) Developer sells or otherwise transfers the Property prior to the expiration of a five (5) year term as described in this Agreement.

(b) Upon the occurrence of an event described in Article 14.1(a) hereof, but subject to the rights of any project lender, the Agency may, at any time thereafter if such event of default has not been cured, at its election bring an action in a court of competent jurisdiction for specific performance by the Developer, or other injunctive relief including repayment of funds contributed by Agency, to the fullest extent permitted by law, or give a written notice of termination of this Agreement to the Developer, and on the date

specified in such notice, this Agreement shall terminate and all rights of the Developer hereunder shall cease and Agency shall be released from any and all obligations, unless before such date all other events of default by the Developer hereunder occurring or existing at the time shall have been cured, however, that this Agreement may not be terminated by the Agency unless and until the project lender has notified the Agency of their election not to cure said defaults. Agency must be provided the name, title and address of project lender by Developer as a condition of this obligation not to terminate.

14.2 Default by the Agency; Remedies.

(a) There shall be an "event of default" by the Agency under this Agreement upon the occurrence of the following: Provided all conditions precedent have been satisfied or waived, the Agency shall fail to timely pay the amounts of the Agency Funds to the Developer set forth in this Agreement, or if any representation and warranty of the Agency hereunder fails to be true and correct, and such failure adversely affects the Developer or the Project and such failure shall continue for a period of forty-five (45) days after the Developer shall have given the Agency written notice of such failure; provided, however, that if such failure can reasonably be cured within said forty-five (45) days, then the event of default under this Article shall be suspended if and for so long as the Agency proceeds diligently to cure such default within the said forty-five (45) days and diligently continues to proceed with curing such default until so cured.

(b) Upon the occurrence of an event described in Article 14.1(a), but subject to the rights of any project lender, the Developer may, at any time thereafter, at its election either institute an action for specific performance of the Agency's obligations hereunder, or other injunctive relief, to the fullest extent permitted by law, or give a written notice of termination of this Agreement to the Agency, and on the date specified in such notice, which shall be not less than forty-five (45) days, this Agreement shall terminate and all rights of the Agency hereunder shall cease and the Developer shall be released from any and all obligations hereunder, unless before such date sums payable to the Developer under this Agreement shall have been paid and all other defaults by the Agency hereunder existing at that time shall have been remedied, including, without limitation, such damages or suits for damages to which the Developer may be entitled as a result of any breach or event of default by the Agency. Notwithstanding, in any action, suit, cause of action or litigation for damages, the Agency liability shall not exceed \$50,000.00 which shall include reasonable attorney's fees and costs. Notwithstanding, the Agency shall not be liable for consequential, speculative or punitive damages.

14.3 Obligations, Rights and Remedies Cumulative. The specified rights and remedies to which either the Agency or the Developer may resort under the terms of this Agreement are in addition to any other remedies or means of redress to which the Agency or the Developer may lawfully be entitled at law or in equity.

14.4 Non-Action on Failure to Observe Provisions of this Agreement. The failure

of the Agency or the Developer to insist upon strict performance of any term, covenant, condition or provision of this Agreement shall not be deemed a waiver of any right or remedy that the Agency or the Developer may have and shall not be deemed a waiver of a subsequent default or nonperformance of such time, covenant, condition or provision.

ARTICLE 15 FORCE MAJEURE

15.1 Force Majeure. If any party is delayed in the performance of any act or obligation pursuant to or required by this Agreement as a result of any one or more of the events of Force Majeure which are beyond the control of the party being delayed, the time for required substantial completion of such act or obligation shall be extended by the number of calendar days equal to the total number of calendar days, if any, that such party is actually delayed by such event(s) of Force Majeure. The party seeking excuse for nonperformance and delay in performance as the result of an occurrence of an event of Force Majeure shall give written notice to the other party and the project lender, specifying the cost of the anticipated delay and its actual or anticipated duration, and if such delay shall be continuing thereafter no less than bi-weekly so long as such event of Force Majeure continues, similar written notice stating that the condition continues and its actual or anticipated duration. Any party seeking delay in nonperformance due to an event of Force Majeure shall use its best efforts to rectify or limit the effect of any condition causing such delay and shall cooperate with the other parties, except for the incidence of unreasonable additional costs and expenses, to overcome any delay that has resulted.

ARTICLE 16 INDEMNIFICATION

16.1 Indemnification.

(a) Developer agrees to indemnify, defend and hold harmless the Agency, its respective agents, officers, or employees from any and all liabilities, damages, penalties, judgments, claims, demands, costs, losses, expenses or attorneys' fees through appellate proceedings, arising out of this Agreement, or by reason of any act or omission of the Developer, its agents, employees or contractors arising out of, in connection with or by reason of, the performance of any and all obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with or by reason of, the performance of any and all obligations covered by this Agreement, or which are alleged to have arisen out of, in connection with, or by reason of, the performance or non-performance of such obligations. Developer further agrees to investigate, handle, respond to, provide defense for, and defend (with counsel selected by Agency) any such claims at its sole expense and agrees to bear all other costs and expenses related thereto even if the claim is groundless, false or fraudulent and if called upon by the Agency, Developer shall assume and defend not only itself but also the Agency in connection with any claims, suits or causes of action, and any such defense shall be at no cost or expense whatsoever

to Agency, provided that Agency, exercisable by Agency's General Counsel (the "Risk Manager") shall retain the right to select counsel of its own choosing.

(b) The Developer's indemnification under subsection (a) shall survive the Completion Date or termination of this Agreement.

(c) The Developer's indemnity hereunder is in addition to; and not limited by any insurance policy and is not and shall not be interpreted as an insuring agreement between or among the parties to this agreement, nor as a waiver of sovereign immunity for any party entitled to assert the defense of sovereign immunity.

ARTICLE 17 MISCELLANEOUS

17.1 Notices.

(a) Unless and to the extent otherwise provided for in this Agreement, all notices, demands, requests for approvals or other communications which may be or are required to be given by either party to the other(s) in writing shall be deemed given and delivered on the date delivered in person or on the fourth (4th) business day after being mailed by registered or certified mail, postage prepaid, return receipt requested, or on the first (1st) business day after being sent by nationally recognized overnight courier service and addressed:

DEVELOPER: CALL OF AFRICA REALTY, INC.
 920 NE 13th Street
 Fort Lauderdale, FL 33304
 ATTN: Ross Parker, President

AGENCY: Fort Lauderdale Community Redevelopment Agency
 914 NW 6th Street, Suite 200
 Fort Lauderdale, FL 33311
 Attention: Executive Director

With a copy to: City Attorney's Office
 City of Fort Lauderdale
 1 East Broward Boulevard, Suite 1320
 Fort Lauderdale, FL 33301

(b) The person and address to which notices are to be sent may be changed from time to time by written notice to such effect delivered to the other parties hereto. Until such a notice of change is received, a party may rely upon the last person or address given.

17.2 Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and if the remainder of this

Agreement can substantially be reasonably performed without material hardship, so as to accomplish the intent and the goals of the parties hereto.

17.3 Applicable Law. The laws of the State of Florida shall govern the validity, performance and enforcement of this Agreement.

17.4 Not An Offer. The submission of this Agreement to the parties hereto for examination thereby does not and did not constitute an offer to sell or lease, or a reservation of or option for the Project Site, or any part thereof.

17.5 Agreement Negotiated by All Parties. This Agreement has been negotiated by the Agency and the Developer, and this Agreement shall not be deemed to have been prepared by either the Agency or the Developer, but by all equally.

17.6 Complete Agreement. This Agreement constitutes the full and complete agreement between the parties hereto, and supersedes and controls any and all prior agreements, understandings, representations, and statements, whether written or oral.

17.7 Submission to Jurisdiction.

(a) Each party to this Agreement hereby submits to the jurisdiction of the State of Florida, Broward County and the courts thereof and to the jurisdiction of the United States District Court for the Southern District of Florida, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement, and hereby agrees not to assert by way of a motion as a defense or otherwise that such action is brought in an inconvenient forum or that the venue of such action is improper or that the subject matter thereof may not be enforced in or by such courts.

(b) If at any time during the term of this Agreement the Developer is not a resident of the State of Florida (including not being a corporation, partnership or other legal entity authorized to do business in the State of Florida) or has no officer, employee, agent, or general partner thereof available for service of process as a resident of the State of Florida, or if any assignee or successor thereof shall not be a resident of the State of Florida (including not being a corporation, partnership or other legal entity authorized to do business in the State of Florida) or shall have no officer, employee, agent, or general partner available for service of process in the State of Florida, the Developer hereby designates the Secretary of State of the State of Florida as its agent for the service of process in any court proceeding between it and the Agency arising out of or related to this Agreement, and such service shall be made as provided by the laws of the State of Florida for service upon a non-resident; provided, however, that at the time of service on the Secretary of State, a copy of the pleading, instrument, or other document served on the Secretary of State shall be mailed by prepaid, registered mail, return receipt requested, to the Developer (or its successors or assigns) at the address for notices as provided in this Article or such address as may have been provided as authorized in this

Article.

17.8 Estoppel Certificates. The Developer or the Agency shall, from time to time, upon not less than twenty (20) days prior notice by any other party to this Agreement, execute, acknowledge and deliver to the other parties a statement in recordable form certifying that this Agreement is unmodified and in full force and effect (or if there has any modification that the same as so modified is in full force and effect and setting forth such modification), the dates to which any charges have been paid in advance, if any, and, to the knowledge of such party, that neither it nor any other party is then in default hereof, (or if a party is then in default hereof, stating the nature and details of such default) and certifying as to such other matters as are reasonably requested by the party requesting the statement in question. The Authorized Representative of the party is authorized to execute such statement on behalf of such party. It is the intent of the parties hereto that any such statement delivered pursuant to this Article may be relied upon by the other parties hereto and current or prospective project lenders or any prospective purchaser, mortgagee, assignee of any mortgage or assignee of the respective interests in the Project, if any, of either party hereto. It is agreed that Developer shall pay Agency for the time and costs associated with the production of an estoppel letter and shall pay to Agency's estimated cost of producing the letter prior to Agency commencing the production of such letter.

17.9 Captions. The Article and Section headings and captions of this Agreement and the table of contents preceding this Agreement are for convenience and reference only and in no way define, limit, or describe the scope or intent of this Agreement, or any part thereof, or in any way affect this Agreement, or construe any Article or Section hereof.

17.10 Successors and Assigns.

(a) The Developer may not assign any or all of its rights, duties and obligations under this Agreement to any other person unless and until the Agency has agreed to such assignment. The Agency may assign this Agreement to the City or to any successor to the Agency at any time without any prior approval by the Developer, provided that notice of such assignment shall be given by the Agency to the Developer as provided in Article 17.1.

(b) The terms herein contained shall bind and inure to the benefit of the Agency and its successors and assigns and the Developer and its successors and assigns, except as may be otherwise specifically provided herein.

17.11 Holidays. It is hereby agreed and declared that whenever a notice or performance under the terms of this Agreement is to be made or given on a Saturday or Sunday or on a legal holiday observed in the City of Fort Lauderdale, Florida, it shall be postponed to the next following business day not a Saturday, Sunday, or legal holiday.

17.12. Exhibits. Each Exhibit referred to in and attached to this Agreement is an essential part of and is incorporated as a part of this Agreement. The Exhibits, and any amendments or revisions thereto, even if not physically attached hereto, shall be treated as if a part of this Agreement.

17.13. No Brokers. The Agency and the Developer hereby represent, agree and acknowledge that, as of the date hereof, no real estate broker or other person is entitled to claim or to be paid a commission by the Agency or the Developer as a result of the execution and delivery of this Agreement, including any of the Exhibits, or any proposed improvement, use, disposition, lease, or conveyance of any or all of the Project Site.

17.14. Failure To Address Particular Matters. The failure of this Agreement to address a particular permit, condition, term, or restriction shall not relieve the Developer of the necessity of complying with the law governing said permitting requirements, conditions, term or restriction.

17.15. Developer Not Agent of Agency. During the term of this Agreement, the Developer and the Contractor are not individually or collectively and shall not be deemed to be individually or collectively, an agent or contractor of the Agency. Nothing contained in the Agreement shall be construed or deemed to name, designate, or cause (directly, indirectly, or implicitly) the Developer or the Contractor to be an agent for the City or the Agency.

17.16. Recordation of Development Agreement. The Agency or the Developer may record this Agreement or a memorandum of this Agreement in the public records of Broward County, Florida, as soon as possible after the execution hereof and thereof. The party recording this Agreement or a memorandum of this Agreement shall pay the cost of such recording. Upon the termination or expiration of this Agreement and upon request of the Developer the Agency agrees to record in the public records of Broward County, Florida, a notice that this Agreement has terminated or expired and is no longer in effect.

17.17. Public Purpose. This Agreement satisfies, fulfills, and is pursuant to and for a public purpose and municipal purpose, is in the public interest, and is a proper exercise of the Agency's power under the Act.

17.18. Technical Amendments. If, due to minor inaccuracies in this Agreement or in any other agreement contemplated hereby, or changes are needed resulting from technical matters arising during the term of this Agreement, it becomes necessary to amend this Agreement to correct such minor inaccuracies or to make such technical changes, the parties agree that such changes which are required due to unforeseen events or circumstances or which do not change the substance of this Agreement, the Executive Director of the Agency, or his designee, is authorized to approve such changes and execute any required instruments to make and incorporate such amendment or change to this Agreement or any other agreement contemplated hereby.

17.19 Expiration of Agreement. Unless otherwise earlier terminated as provided herein, or by agreement of the parties, this Agreement shall expire on the Completion Date, except for those provisions hereof that specifically state they survive the Completion Date.

17.20 Agency Approvals. Whenever Agency approval is required as provided in this Agreement, the Agency will not unreasonably withhold such approval.

17.21 Time of the Essence. In all matters affecting this Agreement, time is of the essence.

17.22 Not A Development Agreement. The parties acknowledge, agree and represent that this Agreement, including without limitation, any of the Exhibits, is not a development agreement as described in Sections 163.3220-163.3243, Florida Statutes.

17.23 Audit Right and Retention of Records. Agency shall have the right to audit the books, records, and accounts of Developer that are related to this Agreement. Developer shall keep, and such books, records, and accounts as may be necessary in order to record complete and correct entries related to this Agreement. All books, records, and accounts of Developer shall be kept in written form, or in a form capable of conversion into written form within a reasonable time, and upon request to do so, Developer shall make same available at no cost to City in written form.

Developer shall preserve and make available, at reasonable times for examination and audit by Agency in Broward County, Florida, all financial records, supporting documents, statistical records, and any other documents pertinent to this Agreement for the required retention period of the Florida public records law, Chapter 119, Florida Statutes, as may be amended from time to time, if applicable, or, if the Florida Public Records Act is not applicable, for a minimum period of three (3) years after termination of this Agreement. If any audit has been initiated and audit findings have not been resolved at the end of the retention period or three (3) years, whichever is longer, the books, records, and accounts shall be retained until resolution of the audit findings. If the Florida public records law is determined by City to be applicable to Developer shall comply with all requirements thereof; however, Contractor and Contractor's subcontractors shall violate no confidentiality or non-disclosure requirement of either federal or state law. Any incomplete or incorrect entry in such books, records, and accounts shall be a basis for Agency's disallowance and recovery of any payment upon such entry.

The Developer shall maintain during the term of the contract all books of account, reports and records in accordance with generally accepted accounting practices and standards for records directly related to this contract.

17.24 Public Records. Each party shall maintain its own respective records and documents associated with this Agreement in accordance with the records retention

requirements applicable to public records. Each party shall be responsible for compliance with any public documents request served upon it pursuant to Chapter 119, Florida Statutes, as same may be amended from time to time and any resultant award of attorney's fees for non-compliance with that law.

Developer and all contractors or subcontractors (the "**Contractor**") engaging in services in connection with construction and/or maintenance of the Project shall:

(a) Keep and maintain public records that ordinarily and necessarily would be required by Agency in order to perform the services rendered.

(b) Upon request from Agency's custodian of public records, provide Agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes (2016), as may be amended or revised, or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law and as to Developer for the duration of the Agreement and as to Contractor for the duration of the contract term and following completion of said contract if Contractor does not transfer the records to Agency.

(d) Upon completion of said construction or maintenance at the Project, transfer, at no cost, to Agency all public records in possession of Developer or Contractor or keep and maintain public records required by Agency to perform the service. If Contractor transfers all public records to Agency upon completion of the Project, Developer and Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Developer or Contractor keeps and maintains public records upon completion of the Project, Developer and Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to Agency, upon request from Agency's custodian of public records, in a format that is compatible with the information technology systems of Agency.

(e) If Developer or any contractor has questions regarding the application of Chapter 119, Florida Statutes, to Developer or Contractor's duty to provide public records relating to its contract, contact the Agency's custodian of public records by telephone at 954-828-5002 or by e-mail at PRRCONTRACT@FORTLAUDERDALE.GOV or by mail at 1 East Broward Boulevard, Suite 444, Fort Lauderdale, FL 33301 Attention: Custodian of Public Records.

17.24 Not A General Obligation.

(a) Neither this Agreement nor the obligations imposed upon the Agency hereunder shall be or constitute an indebtedness or general obligation of the Agency or other Governmental Authority within the meaning of any constitutional, statutory or charter provisions requiring the Agency or other Governmental Authority to levy ad valorem taxes nor a lien upon any properties or funds of the Agency or other Governmental Authority. The Developer agrees that the obligation of the Agency to make any payments by the Agency to the Developer pursuant to this Agreement shall be subordinate to the obligations of the Agency to pay debt service on any bonds to be issued by the Agency up to the principal amount of the first issuance of such bonds and to general and administrative expenses and overhead of the Agency.

(b) Nothing contained herein shall be deemed, construed or applied to cause any Governmental Authority, specifically including the Agency, to waive its right to exercise its governmental power and authority or to consider any request causing the exercise of its governmental powers in any manner other than that which is customary for the exercise of such governmental powers.

17.25. Sovereign Immunity. Nothing herein shall be deemed a waiver of sovereign immunity in favor of the Agency.

17.26 Sunset Date. If all disbursements have not been made by the sunset date of the Agency, then the Agency shall have no obligation to make any disbursements after its sunset date.

17.27. Cross Default. A default under the Non-Residential Façade Improvement Program Development Agreement or the Streetscape Enhancement Program Agreement between the Developer and the Agency shall be deemed a default under this Agreement.

SIGNATURE PAGE TO FOLLOW

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

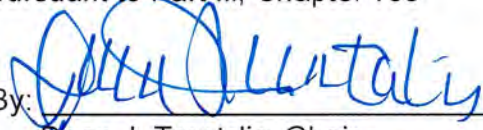
AGENCY:

WITNESSES:

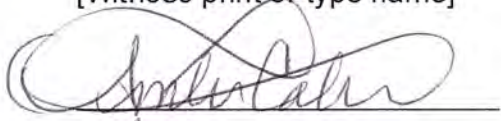
**FORT LAUDERDALE
COMMUNITY REDEVELOPMENT
AGENCY**, a body corporate and
politic of the State of Florida created
pursuant to Part III, Chapter 163



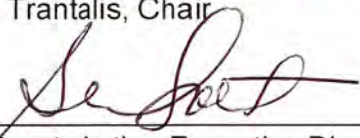
Scott Wyman
[Witness print or type name]

By: 

Dean J. Trantalis, Chair



Amber Cabrera
[Witness print or type name]

By: 

Susan Grant, Acting Executive Director

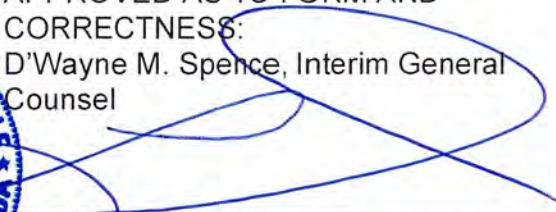
ATTEST:

**APPROVED AS TO FORM AND
CORRECTNESS:**
D'Wayne M. Spence, Interim General
Counsel



David Soloman, CRA Secretary





Lynn Solomon, Assistant General Counsel

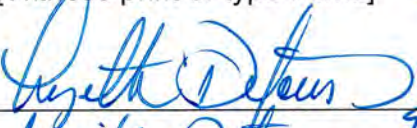
DEVELOPER:

WITNESSES:

CALL OF AFRICA REALTY, INC., a Florida
Profit Corporation


Emoni Ward-Danahy
914 NW 6th St., Fort Lauderdale,
[Witness print or type name] FL 33311

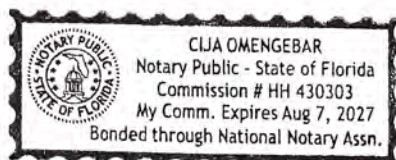

Ross Parker, President

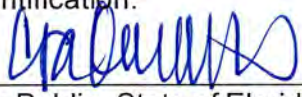

Lizeth Defern 924 Sunset Blvd.
Fort Lauderdale, FL
[Witness print or type name] 33311

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical
presence or ☐ online notarization this 20 day of MARCH, 2025 by **Ross
Parker** as President of **CALL OF AFRICA REALTY, INC., a Florida Profit Corporation**,
on behalf of the corporation. He ~~is personally known to me or~~ has produced
driver license as identification.

(SEAL)




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

CJA OMENGEAR
Name of Notary Typed,
Printed or Stamped

My Commission Expires: AUGUST 7, 2027
HH430303
Commission Number

EXHIBIT "A"
LEGAL DESCRIPTION

A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.48 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-86-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 186.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 186.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 32,982 SQUARE FEET, MORE OR LESS.

NEW GROUND FLOOR PLAN

NORTH

The floor plan shows a complex layout of rooms and corridors. Key areas include:

- Entrances:** Multiple entrances are marked, including "ENTRANCE TO WOMEN", "ENTRANCE TO MEN", and "ENTRANCE TO MAIN".
- Rooms:** Various rooms are labeled, such as "STORAGE ROOM NO. 1", "STORAGE ROOM NO. 2", "STORAGE ROOM NO. 3", "STORAGE ROOM NO. 4", "STORAGE ROOM NO. 5", "STORAGE ROOM NO. 6", "STORAGE ROOM NO. 7", "STORAGE ROOM NO. 8", "STORAGE ROOM NO. 9", "STORAGE ROOM NO. 10", "STORAGE ROOM NO. 11", "STORAGE ROOM NO. 12", "STORAGE ROOM NO. 13", "STORAGE ROOM NO. 14", "STORAGE ROOM NO. 15", "STORAGE ROOM NO. 16", "STORAGE ROOM NO. 17", "STORAGE ROOM NO. 18", "STORAGE ROOM NO. 19", "STORAGE ROOM NO. 20", "STORAGE ROOM NO. 21", "STORAGE ROOM NO. 22", "STORAGE ROOM NO. 23", "STORAGE ROOM NO. 24", "STORAGE ROOM NO. 25", "STORAGE ROOM NO. 26", "STORAGE ROOM NO. 27", "STORAGE ROOM NO. 28", "STORAGE ROOM NO. 29", "STORAGE ROOM NO. 30", "STORAGE ROOM NO. 31", "STORAGE ROOM NO. 32", "STORAGE ROOM NO. 33", "STORAGE ROOM NO. 34", "STORAGE ROOM NO. 35", "STORAGE ROOM NO. 36", "STORAGE ROOM NO. 37", "STORAGE ROOM NO. 38", "STORAGE ROOM NO. 39", "STORAGE ROOM NO. 40", "STORAGE ROOM NO. 41", "STORAGE ROOM NO. 42", "STORAGE ROOM NO. 43", "STORAGE ROOM NO. 44", "STORAGE ROOM NO. 45", "STORAGE ROOM NO. 46", "STORAGE ROOM NO. 47", "STORAGE ROOM NO. 48", "STORAGE ROOM NO. 49", "STORAGE ROOM NO. 50", "STORAGE ROOM NO. 51", "STORAGE ROOM NO. 52", "STORAGE ROOM NO. 53", "STORAGE ROOM NO. 54", "STORAGE ROOM NO. 55", "STORAGE ROOM NO. 56", "STORAGE ROOM NO. 57", "STORAGE ROOM NO. 58", "STORAGE ROOM NO. 59", "STORAGE ROOM NO. 60", "STORAGE ROOM NO. 61", "STORAGE ROOM NO. 62", "STORAGE ROOM NO. 63", "STORAGE ROOM NO. 64", "STORAGE ROOM NO. 65", "STORAGE ROOM NO. 66", "STORAGE ROOM NO. 67", "STORAGE ROOM NO. 68", "STORAGE ROOM NO. 69", "STORAGE ROOM NO. 70", "STORAGE ROOM NO. 71", "STORAGE ROOM NO. 72", "STORAGE ROOM NO. 73", "STORAGE ROOM NO. 74", "STORAGE ROOM NO. 75", "STORAGE ROOM NO. 76", "STORAGE ROOM NO. 77", "STORAGE ROOM NO. 78", "STORAGE ROOM NO. 79", "STORAGE ROOM NO. 80", "STORAGE ROOM NO. 81", "STORAGE ROOM NO. 82", "STORAGE ROOM NO. 83", "STORAGE ROOM NO. 84", "STORAGE ROOM NO. 85", "STORAGE ROOM NO. 86", "STORAGE ROOM NO. 87", "STORAGE ROOM NO. 88", "STORAGE ROOM NO. 89", "STORAGE ROOM NO. 90", "STORAGE ROOM NO. 91", "STORAGE ROOM NO. 92", "STORAGE ROOM NO. 93", "STORAGE ROOM NO. 94", "STORAGE ROOM NO. 95", "STORAGE ROOM NO. 96", "STORAGE ROOM NO. 97", "STORAGE ROOM NO. 98", "STORAGE ROOM NO. 99", "STORAGE ROOM NO. 100".
- Corridors:** Numerous corridors are shown, connecting the various rooms and providing access to the entrances.
- Structural Elements:** The plan includes structural details such as walls, doors, windows, and stairs.
- Scale and Orientation:** A north arrow is located in the bottom right corner, and a scale bar is provided in the bottom left corner.

EXHIBIT "C"
PROJECT SCHEDULE

Effective Date of Agreement	Full execution of the Agreement
Developer Obtains all government approvals and permits	Within Sixty (60) days from the Effective Date of the Agreement
Commencement Date	Within Ninety (90) days of the Effective Date
Completion Date: Building permit has been inspected and passed by Building Official and building received Certificate of Occupancy	Within 180 Days after Commencement Date
*Closing Date	Date on which all conditions precedent in section 6.4 of this Agreement are satisfied

EXHIBIT "D"

BUDGET – PROJECTED AGENCY FUNDING
CALL OF AFRICA REALTY, INC.

Cost and Funding Breakdown

IMPROVEMENT COST PER PROGRAM APPLICATION

PROPERTY BUSINESS IMPROVEMENT PROGRAM (PBIP) ESTIMATE #2679		ESTIMATE
1	1300 DEMOLITION FAÇADE OF BUILDING	\$ 9,650
1	1300 DEMOLITION PHASE 1	\$ 26,040
1	1300 DEMOLITION PHASE 2	\$ 35,350
1	SHELL SUPPLY/CONSTRUCTION	\$ 276,322
6	DUMPSTER	\$ 4,500
1	MECHANICAL	\$ 113,362
1	PLUMBING	\$ 52,760
1	ELECTRICAL	\$ 142,400
1	6100 LANDSCAPE ALLOWANCE	\$ 35,000
1	4720 ROOF & CEILING INSULATION	\$ 48,962
1	3120 MATERIALS-WALL FRAMING	\$ 37,622
1	5010 DRY WALL MATERIALS	\$ 29,240
1	FINISH NEW DRY WALL	\$ 67,730
		\$ 878,938
(CRA FUNDING LIMIT 90% or MAX \$225,000) CRA		25.6% \$ 225,000
		DEVELOPER 74.4% \$ 653,938

EXHIBIT "E"
RESTRICTIVE COVENANTS

EXHIBIT "F"
MORTGAGE

40

Prepared by:
Lynn Solomon
City Attorney Office
City of Fort Lauderdale
1 East Broward Boulevard, Suite 1320
Fort Lauderdale, FL 33301

THIS MORTGAGE IS OF EQUAL DIGNITY AND PARITY WITH THAT CERTAIN MORTGAGE DATED _____, 2025 BY CALL OF AFRICA REALTY, INC., IN FAVOR OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WHICH SECURES THAT CERTAIN NOTE IN THE PRINCIPAL AMOUNT OF \$125,000 AND THAT CERTAIN MORTGAGE DATED _____, 2025 THAT SECURES THE NOTE IN THE PRINCIPAL AMOUNT OF \$54,562.00. All MORTGAGES SHALL BE DEEMED A FIRST MORTGAGE AND THE LIEN OF ONE MORTGAGE MAY NOT FORECLOSE THE LIEN OF THE OTHER MORTGAGE.

MORTGAGE

THIS MORTGAGE, entered into this ____ day of _____, 2025, CALL OF AFRICA REALTY, INC., a Florida Profit Corporation, whose address is 920 NE 13th Street, Fort Lauderdale, FL 33304, hereinafter called the "Mortgagor", and the Fort Lauderdale Community Redevelopment Agency, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, with an address of 914 NW 6th Street, Fort Lauderdale, Florida 33301, hereinafter called the "Mortgagee".

WITNESSETH: That to secure the payment of an indebtedness in the principal amount of Two Hundred Twenty-Five Thousand and No/100 Dollars (\$225,000.00) with interest if any, thereon, which shall be payable in accordance with a certain Promissory Note (s), hereinafter called "Note", bearing even date herewith or dated thereafter and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note(s) and this Mortgage, the Mortgagor hereby grants, convey, encumbers and mortgages to the Mortgagee the real property situated in Broward County, Florida, described as follows:

See attached Exhibit "A"

Parcel Identification Number: 4942 34 03 0570

Together with the buildings and improvements situated upon said properties; as security for the payment of the Note(s) and all future advances made by Mortgagee to Mortgagor in accordance with the Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated _____, 2025, entered into by Mortgagor and Mortgagee (the

41

"Agreement").

The said Mortgagor does covenant with the said Mortgagee that the said Mortgagor is indefeasibly seized of said land in fee simple and has the full power and lawful right to mortgage and encumber the same, that the said land is free from all encumbrances except as set forth below, and that the said Mortgagor except as above noted does fully warrant the title to said land and will warrant and defend the same against the lawful claims of all persons whomsoever.

And the said Mortgagor does further agree as follows:

1. To make promptly all payments required by the above-described Note and this Mortgage as such payments become due.
2. To pay promptly when due all taxes, assessments, liens, and encumbrances on said property.
3. To keep the improvements now existing or hereafter erected on the mortgaged property insured as required in the Agreement and as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of in a form acceptable to the Mortgagee. In event of loss, Mortgagor shall give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
4. To permit, commit, or suffer no waste or impairment of the mortgaged property.
5. To pay all expenses reasonably incurred by the Mortgagee because of failure of the Mortgagor to comply with the obligations in the Agreement, the Note(s) or this Mortgage, including reasonable attorneys' fees.
6. If the buildings are not kept insured as provided, or if the Mortgagor defaults in any of the other covenants, stipulations or agreements contained herein or in the Agreement,

HR

the Mortgagee, without waiting or affecting the option to foreclose, may pay any and all such payments or obligations, may insure the buildings, or may otherwise perform any of the covenants or agreements on behalf of the Mortgagor, and any and all such sums or expenses paid or incurred, with interest thereon from the date of payment at the rate of interest prescribed in the Note secured by this Mortgage, shall also be secured by this Mortgage.

7. This mortgage lien shall extend to and include all rents and profits of the mortgaged property. In the event of foreclosure the court is authorized to appoint a receiver of the mortgaged property and to apply such rents or profits to the indebtedness hereby secured, regardless of the solvency of the Mortgagor or the adequacy of the security.

8. If any provision of this Mortgage is breached, then the unpaid principal balance, together with accrued interest, shall immediately become due and payable at the option of the Mortgagee, and the Mortgagee may foreclose this Mortgage in accordance with procedures established by law, and have the property sold to satisfy or apply on the indebtedness hereby secured.

9. The agreements and promises of the Note(s) secured hereby and of this Mortgage and the Agreement are intended to be covenants running with the land or of any interest therein, to be binding on the respective promisors, their heirs, legal representatives and assigns, and to inure to the benefit of the respective promises, their heirs, legal representatives and assigns.

10. The lien hereby created shall cease and become null and void upon complete performance of all the covenants, stipulations and agreements contained in this Mortgage, the Note(s) which it secures, and the Agreement.

11. The Mortgagee and Mortgagor have entered into the Agreement pursuant to which the indebtedness evidenced by the Note(s) is being incurred by the Mortgagor. The Mortgagor covenants and agrees that any breach of the terms of such Agreement, as same may be amended from time to time, by the Mortgagor shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

12. Privilege is reserved to prepay this note and mortgage, in whole or in part, at any time without notice and without penalty.

13. Mortgagee shall give written notice to Mortgagor of any event of default under this Mortgage or the Note and Mortgagor shall have thirty days in which to cure said default. All notice shall be given in the manner provided in the Agreement.

SIGNATURE PAGE FOLLOWS

43

IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

MORTGAGOR:

WITNESSES:

CALL OF AFRICA REALTY, INC., a Florida Profit Corporation

Ross Parker, President

[Witness print or type name]
Address _____

[Witness print or type name]
Address _____

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2025 by Ross Parker as President of CALL OF AFRICA REALTY, INC., a Florida Profit Corporation, on behalf of the corporation. He 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:

44

EXHIBIT "A"
LEGAL DESCRIPTION

45

A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.48 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-88-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 166.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 166.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 32,982 SQUARE FEET, MORE OR LESS.

EXHIBIT "G"
NOTE

47

\$225,000.00

Fort Lauderdale, Florida
_____, 2025

PROMISSORY NOTE

FOR VALUE RECEIVED, the undersigned CALL OF AFRICA REALTY, 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 Two Hundred Twenty-Five Thousand and No/100 Dollars (\$225,000.00) 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 _____, 2025 (the "Agreement") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 914 NW 6th Street, 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, the Mortgage (as hereinafter defined) 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 legally described in the Mortgage within five (5) years from the Project Completion Date; or (2) should there be any uncured event of default as described in this Note, the Mortgage, 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 NW 6th Street, Suite 200
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 Mortgage on real estate by Maker in favor of Agency dated _____, 2025 duly filed in the public records of Broward County, Florida (the "Mortgage"). The Agency agrees to look solely to the real estate described in the Mortgage as security for this Note in part or in full, at any time to satisfy the debt established by this Note.
- 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:
CALL OF AFRICA REALTY, INC.
a Florida Profit Corporation

By: _____
Ross Parker, President

EXHIBIT "H"

AFFIDAVIT OF COMPLIANCE WITH FOREIGN ENTITY LAWS

Affidavit of Compliance with Foreign Entity Laws

The undersigned, on behalf of the entity listed below ("Entity"), hereby attests under penalty of perjury as follows:

1. Entity is not owned by the government of a foreign country of concern as defined in Section 287.138, Florida Statutes. (Source: § 287.138(2)(a), Florida Statutes)
2. The government of a foreign country of concern does not have a controlling interest in Entity. (Source: § 287.138(2)(b), Florida Statutes)
3. Entity is not organized under the laws of and does not have a principal place of business in, a foreign country of concern. (Source: § 287.138(2)(c), Florida Statutes)
4. Entity is not owned or controlled by the government of a foreign country of concern, as defined in Section 692.201, Florida Statutes. (Source: § 288.007(2), Florida Statutes)
5. Entity is not a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a foreign country of concern, as defined in Section 692.201, Florida Statutes, or a subsidiary of such entity. (Source: § 288.007(2), Florida Statutes)
6. Entity is not a foreign principal, as defined in Section 692.201, Florida Statutes. (Source: § 692.202(5)(a)(1), Florida Statutes)
7. Entity is in compliance with all applicable requirements of Sections 692.202, 692.203, and 692.204, Florida Statutes.
8. (Only applicable if purchasing real property) Entity is not a foreign principal prohibited from purchasing the subject real property. Entity is either (a) not a person or entity described in Section 692.204(1)(a), Florida Statutes, or (b) authorized under Section 692.204(2), Florida Statutes, to purchase the subject property. Entity is in compliance with the requirements of Section 692.204, Florida Statutes. (Source: §§ 692.203(6)(a), 692.204(6)(a), Florida Statutes)
9. The undersigned is authorized to execute this affidavit on behalf of Entity.

Date: MARCH 20, 2025 Signed: [Signature]
Entity: CALL OF AFRICA REALTY INC. Name: ROSS PARKER
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me, by means of ☒ physical presence or ☐ online notarization, this 20 day of MARCH, 2025, by ROSS PARKER as PRESIDENT for

CALL OF AFRICA REALTY INC., who is personally known to me or who has produced driver license as identification.

Notary Public Signature: [Signature]
Print Name: CIJA OMENGE BAR

State of Florida at Large (Seal)
My commission expires: AUGUST 7, 2027

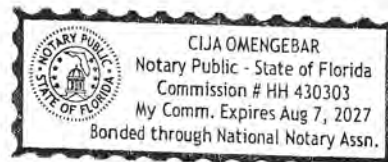


EXHIBIT "I"

AFFIDAVIT OF COMPLIANCE "KIDNAPPING; CUSTODY OFFENSES; HUMAN
TRAFFICKING AND RELATED OFFENSES (FLORIDA STATUTE 787.06)"

52



CITY OF FORT LAUDERDALE
COMMUNITY REDEVELOPMENT AGENCY

The undersigned, on behalf of CALL OF AFRICA REALTY INC.
(Print entity's complete legal name as registered with suffix: INC, LLC, LTD, LP, PA, etc.)
a FLORIDA nongovernmental entity ("Nongovernmental Entity"), under penalty of perjury,
(State entity is registered)
hereby deposes and says:

1. My name is ROSS PARKER
(Print complete name of corporate officer/authorized representative)
2. I am an X officer or authorized representative (Select one) of the
Nongovernmental Entity. My title is: PRESIDENT
(Print title of corporate officer/authorized representative)
3. I attest that the Nongovernmental Entity does not use coercion for labor or services as
defined in Section 787.06, Florida Statutes (2024), as may be amended or revised.
Affiant stipulates that it is not in violation of Section 787.06(13) of the 2024 Florida
Statutes entitled "Kidnapping; Custody Offenses; Human Trafficking and Related
Offenses."

Under penalties of perjury, I declare that I have read the foregoing Anti-Human
Trafficking Affidavit and that the facts stated in it are true.

Signature of Officer or Representative: [Signature]

Office Address: 920 NE 13th Street, Fort Lauderdale, FL

Email Address: rossparker@yahoo.com

Main Phone Number: (954) 767 8337 FEIN No.: 65-0797012

33304.

STATE OF FLORIDA
COUNTY OF BROWARD

Sworn to and subscribed before me by means of X physical presence or online notarization,
this 20 day of MARCH, 2025, by ROSS PARKER
(Print name of corporate officer/representative)

(NOTARY SEAL)

[Signature]
(Signature of Notary Public - State of FL)

Print, Type or Stamp Commissioned Name of
Notary Public)

Personally Known OR Produced Identification X
Type of Identification Produced driver license

COMMUNITY REDEVELOPMENT AGENCY
1000 N. W. 10th Street, Fort Lauderdale, FL 33304
TELEPHONE: (954) 334-1100
WWW.FORTLAUDERDALEFLA.GOV

EXHIBIT "J"
Restrictive Covenant Agreement

This document prepared by:
Lynn Solomon, Esq.
Assistant General Counsel
Fort Lauderdale Community
Redevelopment Agency
1 East Broward Blvd., Suite 1320
Fort Lauderdale, Florida 33301

Return to:

Lynn Solomon, Esq.
Assistant General Counsel
Fort Lauderdale Community
Redevelopment Agency
1 East Broward Blvd, Suite 1320
Fort Lauderdale, Florida 33301

RESTRICTIVE COVENANT AGREEMENT

THIS RESTRICTIVE COVENANT AGREEMENT (the "Agreement") is made and entered into as of _____, 2025, by **CALL OF AFRICA REALTY, INC.** a Florida for profit corporation ("Owner" or "Developer") in favor of **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").

RECITALS:

A. Owner and Agency entered into that Property and Business Investment Improvement Program Agreement and that Non-Residential Façade Improvement Agreement (collectively "Development Incentive Agreement") dated _____, 2025, as amended.

B. Owner and Agency entered into that certain Development Agreement for Streetscape Enhancement Program dated _____, 2025, as amended.

C. This Agreement memorializes the "Restrictive Covenant" reference in the Development Incentive Agreement and the Streetscape Agreement.

D. The Development Incentive Agreement provides for two (2) forgivable loans (the "Loan") in the aggregate amount of Three Hundred Fifty Thousand and No/100 Dollars (\$350,000) to be made to Owner for development of the Project as defined in the Development Incentive Agreement on real property located in Fort Lauderdale, Broward County, Florida, more fully described in Exhibit "A" attached hereto (the "Land").

E. The Streetscape Agreement provides for a forgivable loan (the "Streetscape

Loan”) in the amount of Fifty Four Thousand Five Hundred Sixty Two and No/100 Dollars (\$54,562.00) to be made to Owner for Developer Streetscape Improvements associated with the Project, as defined in the Streetscape Agreement, on the real property located in Fort Lauderdale, Broward County, Florida, and more fully described in Exhibit “A” attached hereto (the “Land”).

F. Owner has agreed to enter into this Agreement to set forth certain terms and conditions relating to the operation of the Project, in consideration of the Loan and the Streetscape Loan.

NOW THEREFORE, in consideration of providing the Loan and the Streetscape Loan by the Agency, acknowledging that compliance with this Agreement is necessary to the accomplishment of the public purpose of making the Loan and the Streetscape Loan, the Owner agree as follows:

1. Definitions and Interpretation.

1.1 Terms not defined but capitalized herein shall have the meanings given to such terms in the Streetscape Agreement or the Development Incentive Agreement, as applicable.

1.2 Unless the context clearly requires otherwise, as used in this Agreement, words of the masculine, feminine or neuter gender shall be construed to include any other gender when appropriate and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

1.3 The titles and headings of the sections of this Agreement have been inserted for convenience of reference only, and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof or be considered or given any effect in construing this Agreement or any provisions hereof or in ascertaining intent, if any question of intent shall arise.

2. Restrictive Covenant. In consideration of the Loan and the Streetscape Loan, the Owner agrees to provide a community benefit on the Land by limiting the rents charged on at least twenty percent (20%) of the leasable area of the buildings on the Land (“Restricted Commercial Space”) within the Project to seven and one half percent (7.5%) below market rate rent, triple net, with a yearly increase in rent not to exceed five percent (5%) for each lease, as certified by an independent accounting firm, selected by the Agency, but paid for by the Developer, for five (5) years following the date that the first tenant occupies the Property (the “Occupancy Date”) after the Developer Improvements (as defined in the Developer Agreement) are completed as evidenced by final approvals from the appropriate governing authority. Notwithstanding the foregoing, below market rate rent for the first two (2) years of the Lease shall remain fixed and shall not increase. The beneficiaries of the reduced rents shall be limited to residents or business owners

located within the Central City Community Redevelopment Area ("CRA"). The Developer shall make a good faith effort to rent to eligible residents or business owners. If, after making a good faith effort as determined by the Agency in its sole discretion, the Developer may be permitted to lease to non-CRA residents or non-CRA business owners. The Developer shall consider and interview any residents or business owner recommended and referred by the Agency to Developer for consideration for reduced rents. The Developer shall deliver a certified copy of the rent roll reflecting the rental rates, total square footage of the Project and copies of the actual signed leases, if requested by the Agency for five years. For purposes of this community benefit, lease is defined as any concession, license or other agreement, whether written or verbal, which grants a party the right to occupy, use or possess all or a portion of the Property, whether continuous or intermittent, for a period of thirty (30) days or more. Market rate rents shall be determined by what other similarly situated tenants are paying, without coercion or duress, for comparable spaces not located within the Project and not affiliated with the Owner or any of its affiliates or members.

3. Priority. Agency's rights hereunder shall not be encumbered by or subordinated in any way to (a) any mortgage now or hereafter existing, (b) any other liens or encumbrances hereafter affecting, created or suffered by Owner, or (c) any lease, sublease or any mortgages, liens or encumbrances now or hereafter placed on the Land or any interest of any tenants or subtenants. Owner shall in no event have any right or authority to create liens or encumbrances on or affecting any interest in or rights of Agency hereunder.

4. Notices.

All notices under this Agreement to be given by one party to the other shall be in writing and the same shall only be deemed given if transmitted by facsimile, certified mail, return receipt requested, by courier or overnight service or personal hand-delivery to the following addresses:

OWNER: CALL OF AFRICA REALTY, INC.
 920 NE 13TH STREET
 Fort Lauderdale, FL 33304
 ATTN: Ross Parker, President

AGENCY: Fort Lauderdale Community Redevelopment Agency
 914 NW 6 Street, Suite 200
 Fort Lauderdale, FL 33311
 Attention: Executive Director

With a copy to: City Attorney's Office
 City of Fort Lauderdale
 1 East Broward Blvd., Suite 1320

Fort Lauderdale, FL 33301

Or to such other addresses as the parties may by writing designate to the other party from time to time. All notices, demands, deliveries, or other communications hereunder shall be deemed to have been given or served for all purposes hereunder forty-eight (48) hours after the time that such communication was deposited in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, one (1) day after delivery to a recognized overnight courier service, or upon hand delivery, whichever event shall first occur.

Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery.

5. Covenants to Run with the Land. This Agreement and the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, during the term of this Agreement, shall pass to and be binding upon the Owner's assigns and successors and all subsequent owners of the Land or the Project or any interest therein; provided, however, that upon the termination of this Agreement in accordance with the terms hereof and the Development Incentive Agreement and Streetscape Agreement, said covenants, reservations and restrictions shall expire. Each and every contract, deed or other instrument hereafter executed covering or conveying the Land or the Project or any portion thereof or interest therein shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Land or the Project are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Land or the Project.

6. Remedies; Enforceability. The benefits of this Agreement shall inure to the benefit of and may be enforced by the Agency and its successors. The Agency shall be entitled to exercise any and all available legal and equitable remedies, including the right of specific performance. It is acknowledged that the Agency may seek the return of the Loan and Streetscape Loan from Owner in accordance with the terms of the Development Incentive Agreement and Streetscape Agreement. The obligations of Owner to return any portion of the Loan or Streetscape Loan shall expire five (5) years subsequent to the date of occupancy by the first tenant (the "Five Year Period") provided that there is not an uncured Event of Default. The returnable balance of the Loan and the Streetscape Loan (the "Outstanding Balance") shall be reduced proportionately over the Five-Year Period, with an amount equal to 20% of the Loan and 20% of the Streetscape Loan annually on each 1-year anniversary of the Occupancy Date, provided that there is not then an uncured Event of Default.

6. Filing. Upon execution, the Owner shall cause this Agreement and all amendments and supplements hereto to be recorded and filed in the official public

records of Broward County, Florida, and shall pay all fees and charges incurred in connection therewith.

7. Governing Law. This Agreement shall be governed by the laws of the State of Florida and venue shall lie in Broward County, Florida.

8. Amendments. This Agreement shall not be amended, revised, or terminated except by a written instrument, executed by the Agency and the Owner (or their successors in title), and duly recorded in the official public records of Broward County, Florida.

9. Severability. If any provision hereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Owner has executed this Agreement by duly authorized representatives, all as of the date set forth below.

WITNESSES:

(Signature)

Printed Name:

Address: _____

(Signature)

Printed Name:

Address: _____

OWNER:

CALL OF AFRICA REALTY, INC., a Florida
Profit Corporation

By: _____
Ross Parker, President

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2025, by, **ROSS PARKER** as President of **CALL OF AFRICA REALTY, INC.**, a Florida Profit Corporation. He is personally known to me or has produced _____ and _____ 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

60

Exhibit "A"
Legal Description

A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.46 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-86-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 166.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 166.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 32,982 SQUARE FEET, MORE OR LESS.

PREPARED BY AND RETURN TO:

Lynn Solomon

City Attorney's Office

City of Fort Lauderdale

1 East Broward Boulevard, Suite 1320

Fort Lauderdale, Florida 33301

DECLARATION OF RESTRICTIVE COVENANTS

THIS INDENTURE is made this 20 day of MARCH, 2025.

WHEREAS, in furtherance of the Plan (defined herein), and pursuant to duly convened public meetings, a certain Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated MARCH 27, 2025, (the "Agreement") was executed by and between Fort Lauderdale Community Redevelopment Agency, a community redevelopment agency created pursuant to Chapter 163, Part III, Florida Statutes ("Agency") and, **CALL TO AFRICA REALTY, INC.**, a Florida Profit Corporation ("Developer") such Agreement being on file with the City Clerk of the City of Fort Lauderdale, Florida, 1 East Broward Boulevard, Suite 444, Fort Lauderdale, Florida, and such Agreement being in connection with improvements to the Property described in Exhibit "A" owned by Developer; and

WHEREAS, pursuant to the terms of the Agreement, Agency and Developer anticipated that the Property would be subject to a Declaration of Restrictive Covenants, the primary purpose of such Declaration of Restrictive Covenants being to ensure development and operation of the Property in accordance with the Plan which affects this Property and other properties in the vicinity; and

WHEREAS, pursuant to City Commission Resolution pursuant to Resolution No. 12-02, as confirmed by Broward County, Florida under Resolution No. 2012-038, the governing authority, the City Commission of the City of Fort Lauderdale, approved the Middle River-South-Middle River Sunrise Boulevard Community Redevelopment Plan which was amended by Resolution No. 13-30; and

WHEREAS, pursuant to Resolution No. 18-78, the governing authority, the City Commission of the City of Fort Lauderdale, approved an Amendment to the Plan, and restatement of the plan and changed the name to Central City Community Redevelopment Area; and

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WHEREAS, the Property is located within the CRA Area which has conditions of slum and blight as those conditions are defined in the Constitution of the State of Florida, Section 163.01, Florida Statutes, Chapter 163, Part III, Florida Statutes and other applicable provisions of law and ordinances and Resolutions of the City of Fort Lauderdale and Agency implementing the Community Redevelopment Act; and

WHEREAS, in order to effectuate the terms and conditions contained in the Agreement, and the goals and objectives of the Community Redevelopment Plan, as amended, it is necessary and proper to create this Declaration of Restrictive Covenants; and

NOW, THEREFORE, Developer hereby declares that the Property shall be, held, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the following limitations, restrictions, conditions and covenants, all of which shall run with the land and are declared to be in furtherance of the Agreement and the Plan, as amended, and that such limitations, restrictions, conditions and covenants are also established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part thereof and to establish a development compatible with the properties under the Plan, and, in accordance therewith, Developer does hereby create and establish the following Declaration of Restrictive Covenants:

1. Construction and Intent. This Declaration shall be construed and interpreted in conjunction with the terms set forth in the Agreement, as same may be amended from time to time, provided, however, that it is the intent of the Developer that only those sections of the Agreement specifically referenced below shall be construed as covenants running with the property.

2. Restrictions On Use; Declaration of Restrictive Covenants The Developer covenants and agrees with the Agency that the Project Site shall be used continuously, managed and operated as a restaurant, art gallery, retail, office or storage, as permitted and authorized under the ULDR except as prohibited herein, on the Property for which Agency funding was provided for a period of five (5) years commencing on the date the improvements are complete ("Project Completion Date"). The Developer further agrees that the building shall not be used for those non-permitted uses as provided in the Unified Land Development Regulations ("ULDR") and shall not be used for the following: (i) adult uses as such term is defined in Section 47-18.2 of the ULDR; (ii) tattoo parlors; or (iii) massage parlors (other than as an ancillary use to a health club or beauty salon or beauty space); or (iv) liquor store; or (v) convenience store or convenience kiosk as provided in the ULDR, during a five (5) year term commencing on Project Completion Date.

SIGNATURE PAGE TO FOLLOW

41
2

WITNESSES:

Charles Jankovic

Eleni Ward-Jankovic

[Witness print or type name]

Address *914 NW 6th Street*
Fort Lauderdale, FL 33311

Lyeth Dupuis

Lyeth Dupuis

[Witness print or type name]

Address *914 Judrus Blvd.*
Fort Lauderdale, FL 33311

DEVELOPER:

CALL OF AFRICA REALTY, INC., a Florida
Profit Corporation

Ross Parker

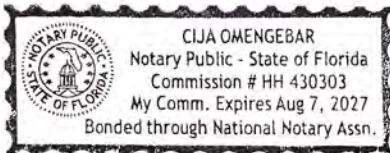
Ross Parker, President

STATE OF FLORIDA:

COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this *20* day of *MARCH*, 2025 by **ROSS PARKER** as President of **CALL OF AFRICA REALTY, INC.**, a Florida Profit Corporation, on behalf of the corporation. He is personally known to me or has produced *driver license* as identification.

(SEAL)



CIJA OMENGEAR

Notary Public, State of Florida

(Signature of Notary taking

Acknowledgment)

CIJA OMENGEAR

Name of Notary Typed,

Printed or Stamped

My Commission Expires:

HH430303

Commission Number

42

3

EXHIBIT "A"
LEGAL DESCRIPTION

~~43~~

44

A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.48 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-86-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 186.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 166.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 32,982 SQUARE FEET, MORE OR LESS.

44

5

3
Prepared by:
Lynn Solomon
City Attorney Office
City of Fort Lauderdale
1 East Broward Boulevard, Suite 1320
Fort Lauderdale, FL 33301

INSTR # 120180464
Recorded 04/24/25 at 08:55 AM
Broward County Commission
6 Page(s)
Mtg Doc Stamps: \$787.50
Int Tax \$0.00
#3

THIS MORTGAGE IS OF EQUAL DIGNITY AND PARITY WITH THAT CERTAIN MORTGAGE DATED MARCH 20, 2025 BY CALL OF AFRICA REALTY, INC., IN FAVOR OF THE FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY WHICH SECURES THAT CERTAIN NOTE IN THE PRINCIPAL AMOUNT OF \$125,000 AND THAT CERTAIN MORTGAGE DATED MARCH 20, 2025 THAT SECURES THE NOTE IN THE PRINCIPAL AMOUNT OF \$54,562.00. All MORTGAGES SHALL BE DEEMED A FIRST MORTGAGE AND THE LIEN OF ONE MORTGAGE MAY NOT FORECLOSE THE LIEN OF THE OTHER MORTGAGE.

MORTGAGE

THIS MORTGAGE, entered into this 20 day of MARCH, 2025, CALL OF AFRICA REALTY, INC., a Florida Profit Corporation, whose address is 920 NE 13th Street, Fort Lauderdale, FL 33304, hereinafter called the "Mortgagor", and the Fort Lauderdale Community Redevelopment Agency, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, with an address of 914 NW 6th Street, Fort Lauderdale, Florida 33301, hereinafter called the "Mortgagee".

WITNESSETH: That to secure the payment of an indebtedness in the principal amount of Two Hundred Twenty-Five Thousand and No/100 Dollars (\$225,000.00) with interest if any, thereon, which shall be payable in accordance with a certain Promissory Note (s), hereinafter called "Note", bearing even date herewith or dated thereafter and all other indebtedness which the Mortgagor is obligated to pay to the Mortgagee pursuant to the provisions of the Note(s) and this Mortgage, the Mortgagor hereby grants, convey, encumbers and mortgages to the Mortgagee the real property situated in Broward County, Florida, described as follows:

See attached Exhibit "A"

Parcel Identification Number: 4942 34 03 0570

Together with the buildings and improvements situated upon said properties; as security for the payment of the Note(s) and all future advances made by Mortgagee to Mortgagor in accordance with the Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated MARCH 27, 2025, entered into by Mortgagor and Mortgagee (the

"Agreement").

The said Mortgagor does covenant with the said Mortgagee that the said Mortgagor is indefeasibly seized of said land in fee simple and has the full power and lawful right to mortgage and encumber the same, that the said land is free from all encumbrances except as set forth below, and that the said Mortgagor except as above noted does fully warrant the title to said land and will warrant and defend the same against the lawful claims of all persons whomsoever.

And the said Mortgagor does further agree as follows:

1. To make promptly all payments required by the above-described Note and this Mortgage as such payments become due.
2. To pay promptly when due all taxes, assessments, liens, and encumbrances on said property.
3. To keep the improvements now existing or hereafter erected on the mortgaged property insured as required in the Agreement and as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties, and contingencies in such amounts and for such periods as may be required by Mortgagee, and will pay promptly, when due, any premiums on such insurance for payment of which provision has not been made hereinbefore. All insurance shall be carried in companies approved by Mortgagee and the policies and renewals thereof shall be held by Mortgagee and have attached thereto loss payable clauses in favor of in a form acceptable to the Mortgagee. In event of loss, Mortgagor shall give immediate notice by mail to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.
4. To permit, commit, or suffer no waste or impairment of the mortgaged property.
5. To pay all expenses reasonably incurred by the Mortgagee because of failure of the Mortgagor to comply with the obligations in the Agreement, the Note(s) or this Mortgage, including reasonable attorneys' fees.
6. If the buildings are not kept insured as provided, or if the Mortgagor defaults in any of the other covenants, stipulations or agreements contained herein or in the Agreement,

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the Mortgagee, without waiting or affecting the option to foreclose, may pay any and all such payments or obligations, may insure the buildings, or may otherwise perform any of the covenants or agreements on behalf of the Mortgagor, and any and all such sums or expenses paid or incurred, with interest thereon from the date of payment at the rate of interest prescribed in the Note secured by this Mortgage, shall also be secured by this Mortgage.

7. This mortgage lien shall extend to and include all rents and profits of the mortgaged property. In the event of foreclosure the court is authorized to appoint a receiver of the mortgaged property and to apply such rents or profits to the indebtedness hereby secured, regardless of the solvency of the Mortgagor or the adequacy of the security.

8. If any provision of this Mortgage is breached, then the unpaid principal balance, together with accrued interest, shall immediately become due and payable at the option of the Mortgagee, and the Mortgagee may foreclose this Mortgage in accordance with procedures established by law, and have the property sold to satisfy or apply on the indebtedness hereby secured.

9. The agreements and promises of the Note(s) secured hereby and of this Mortgage and the Agreement are intended to be covenants running with the land or of any interest therein, to be binding on the respective promisors, their heirs, legal representatives and assigns, and to inure to the benefit of the respective promises, their heirs, legal representatives and assigns.

10. The lien hereby created shall cease and become null and void upon complete performance of all the covenants, stipulations and agreements contained in this Mortgage, the Note(s) which it secures, and the Agreement.

11. The Mortgagee and Mortgagor have entered into the Agreement pursuant to which the indebtedness evidenced by the Note(s) is being incurred by the Mortgagor. The Mortgagor covenants and agrees that any breach of the terms of such Agreement, as same may be amended from time to time, by the Mortgagor shall constitute a breach and default under this Mortgage entitling the Mortgagee herein to declare the entire unpaid principal sum secured hereby, together with interest then accrued, immediately due and payable and to enforce collection thereof by foreclosure or otherwise.

12. Privilege is reserved to prepay this note and mortgage, in whole or in part, at any time without notice and without penalty.

13. Mortgagee shall give written notice to Mortgagor of any event of default under this Mortgage or the Note and Mortgagor shall have thirty days in which to cure said default. All notice shall be given in the manner provided in the Agreement.

SIGNATURE PAGE FOLLOWS

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IN WITNESS WHEREOF, this Mortgage has been duly signed and sealed by the Mortgagor on or as of the day and year first above written.

MORTGAGOR:

WITNESSES:

CALL OF AFRICA REALTY, INC., a Florida Profit Corporation

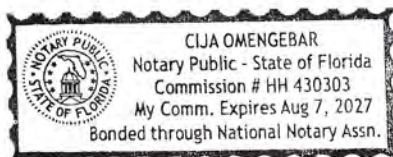
[Signature]
[Witness print or type name]
Address 9401 W 6th St
Fort Lauderdale, FL 33311
[Signature]
[Witness print or type name]
Address 914 Westport Blvd.
Fort Lauderdale, FL 33311

[Signature]
Ross Parker, President

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 20 day of MARCH, 2025 by Ross Parker as President of CALL OF AFRICA REALTY, INC., a Florida Profit Corporation, on behalf of the corporation. He ~~is personally known to me~~ or has produced driver license as identification.

(SEAL)



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

Cija Omengabar
Name of Notary Typed,
Printed or Stamped

My Commission Expires: August 7, 2027
HH430303

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EXHIBIT "A"
LEGAL DESCRIPTION

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A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.48 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-88-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 166.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 166.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 32,982 SQUARE FEET, MORE OR LESS.

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INSTR # 120180465
Recorded 04/24/25 at 08:55 AM
Broward County Commission
8 Page(s)
#4

This document prepared by:
Lynn Solomon, Esq.
Assistant General Counsel
Fort Lauderdale Community
Redevelopment Agency
1 East Broward Blvd., Suite 1320
Fort Lauderdale, Florida 33301

Return to:

Lynn Solomon, Esq.
Assistant General Counsel
Fort Lauderdale Community
Redevelopment Agency
1 East Broward Blvd, Suite 1320
Fort Lauderdale, Florida 33301

RESTRICTIVE COVENANT AGREEMENT

THIS RESTRICTIVE COVENANT AGREEMENT (the "Agreement") is made and entered into as of MARCH 20, 2025, by **CALL OF AFRICA REALTY, INC.** a Florida for profit corporation ("Owner" or "Developer") in favor of **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").

RECITALS:

A. Owner and Agency entered into that Property and Business Investment Improvement Program Agreement and that Non-Residential Façade Improvement Agreement (collectively "Development Incentive Agreement") dated MARCH 27, 2025, as amended.

B. Owner and Agency entered into that certain Development Agreement for Streetscape Enhancement Program dated MARCH 27, 2025, as amended.

C. This Agreement memorializes the "Restrictive Covenant" reference in the Development Incentive Agreement and the Streetscape Agreement.

D. The Development Incentive Agreement provides for two (2) forgivable loans (the "Loan") in the aggregate amount of Three Hundred Fifty Thousand and No/100 Dollars (\$350,000) to be made to Owner for development of the Project as defined in the Development Incentive Agreement on real property located in Fort Lauderdale, Broward County, Florida, more fully described in Exhibit "A" attached hereto (the "Land").

E. The Streetscape Agreement provides for a forgivable loan (the "Streetscape

Loan”) in the amount of Fifty Four Thousand Five Hundred Sixty Two and No/100 Dollars (\$54,562.00) to be made to Owner for Developer Streetscape Improvements associated with the Project, as defined in the Streetscape Agreement, on the real property located in Fort Lauderdale, Broward County, Florida, and more fully described in Exhibit “A” attached hereto (the “Land”).

F. Owner has agreed to enter into this Agreement to set forth certain terms and conditions relating to the operation of the Project, in consideration of the Loan and the Streetscape Loan.

NOW THEREFORE, in consideration of providing the Loan and the Streetscape Loan by the Agency, acknowledging that compliance with this Agreement is necessary to the accomplishment of the public purpose of making the Loan and the Streetscape Loan, the Owner agree as follows:

1. Definitions and Interpretation.

1.1 Terms not defined but capitalized herein shall have the meanings given to such terms in the Streetscape Agreement or the Development Incentive Agreement, as applicable.

1.2 Unless the context clearly requires otherwise, as used in this Agreement, words of the masculine, feminine or neuter gender shall be construed to include any other gender when appropriate and words of the singular number shall be construed to include the plural number, and vice versa, when appropriate. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purposes set forth herein and to sustain the validity hereof.

1.3 The titles and headings of the sections of this Agreement have been inserted for convenience of reference only, and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof or be considered or given any effect in construing this Agreement or any provisions hereof or in ascertaining intent, if any question of intent shall arise.

2. Restrictive Covenant. In consideration of the Loan and the Streetscape Loan, the Owner agrees to provide a community benefit on the Land by limiting the rents charged on at least twenty percent (20%) of the leasable area of the buildings on the Land (“Restricted Commercial Space”) within the Project to seven and one half percent (7.5%) below market rate rent, triple net, with a yearly increase in rent not to exceed five percent (5%) for each lease, as certified by an independent accounting firm, selected by the Agency, but paid for by the Developer, for five (5) years following the date that the first tenant occupies the Property (the “Occupancy Date”) after the Developer Improvements (as defined in the Developer Agreement) are completed as evidenced by final approvals from the appropriate governing authority. Notwithstanding the foregoing, below market rate rent for the first two (2) years of the Lease shall remain fixed and shall not increase. The beneficiaries of the reduced rents shall be limited to residents or business owners

located within the Central City Community Redevelopment Area ("CRA"). The Developer shall make a good faith effort to rent to eligible residents or business owners. If, after making a good faith effort as determined by the Agency in its sole discretion, the Developer may be permitted to lease to non-CRA residents or non-CRA business owners. The Developer shall consider and interview any residents or business owner recommended and referred by the Agency to Developer for consideration for reduced rents. The Developer shall deliver a certified copy of the rent roll reflecting the rental rates, total square footage of the Project and copies of the actual signed leases, if requested by the Agency for five years. For purposes of this community benefit, lease is defined as any concession, license or other agreement, whether written or verbal, which grants a party the right to occupy, use or possess all or a portion of the Property, whether continuous or intermittent, for a period of thirty (30) days or more. Market rate rents shall be determined by what other similarly situated tenants are paying, without coercion or duress, for comparable spaces not located within the Project and not affiliated with the Owner or any of its affiliates or members.

3. Priority. Agency's rights hereunder shall not be encumbered by or subordinated in any way to (a) any mortgage now or hereafter existing, (b) any other liens or encumbrances hereafter affecting, created or suffered by Owner, or (c) any lease, sublease or any mortgages, liens or encumbrances now or hereafter placed on the Land or any interest of any tenants of subtenants. Owner shall in no event have any right or authority to create liens or encumbrances on or affecting any interest in or rights of Agency hereunder.

4. Notices.

All notices under this Agreement to be given by one party to the other shall be in writing and the same shall only be deemed given if transmitted by facsimile, certified mail, return receipt requested, by courier or overnight service or personal hand-delivery to the following addresses:

OWNER: CALL OF AFRICA REALTY, INC.
920 NE 13TH STREET
Fort Lauderdale, FL 33304
ATTN: Ross Parker, President

AGENCY: Fort Lauderdale Community Redevelopment Agency
914 NW 6 Street, Suite 200
Fort Lauderdale, FL 33311
Attention: Executive Director

With a copy to: City Attorney's Office
City of Fort Lauderdale
1 East Broward Blvd., Suite 1320

Fort Lauderdale, FL 33301

Or to such other addresses as the parties may by writing designate to the other party from time to time. All notices, demands, deliveries, or other communications hereunder shall be deemed to have been given or served for all purposes hereunder forty-eight (48) hours after the time that such communication was deposited in the United States mails (Saturdays, Sundays and legal holidays excluded), postage prepaid, in the manner aforesaid, one (1) day after delivery to a recognized overnight courier service, or upon hand delivery, whichever event shall first occur.

Refusal by any person to accept delivery of any notice delivered to the office at the address indicated above (or as it may be changed) shall be deemed to have been an effective delivery.

5. Covenants to Run with the Land. This Agreement and the covenants, reservations and restrictions set forth herein shall be deemed covenants running with the Land and, during the term of this Agreement, shall pass to and be binding upon the Owner's assigns and successors and all subsequent owners of the Land or the Project or any interest therein; provided, however, that upon the termination of this Agreement in accordance with the terms hereof and the Development Incentive Agreement and Streetscape Agreement, said covenants, reservations and restrictions shall expire. Each and every contract, deed or other instrument hereafter executed covering or conveying the Land or the Project or any portion thereof or interest therein shall conclusively be held to have been executed, delivered and accepted subject to such covenants, reservations and restrictions, regardless of whether such covenants, reservations and restrictions are set forth in such contract, deed or other instruments. If a portion or portions of the Land or the Project are conveyed, all of such covenants, reservations and restrictions shall run to each portion of the Land or the Project.

6. Remedies; Enforceability. The benefits of this Agreement shall inure to the benefit of and may be enforced by the Agency and its successors. The Agency shall be entitled to exercise any and all available legal and equitable remedies, including the right of specific performance. It is acknowledged that the Agency may seek the return of the Loan and Streetscape Loan from Owner in accordance with the terms of the Development Incentive Agreement and Streetscape Agreement. The obligations of Owner to return any portion of the Loan or Streetscape Loan shall expire five (5) years subsequent to the date of occupancy by the first tenant (the "Five Year Period") provided that there is not an uncured Event of Default. The returnable balance of the Loan and the Streetscape Loan (the "Outstanding Balance") shall be reduced proportionately over the Five-Year Period, with an amount equal to 20% of the Loan and 20% of the Streetscape Loan annually on each 1-year anniversary of the Occupancy Date, provided that there is not then an uncured Event of Default.

6. Filing. Upon execution, the Owner shall cause this Agreement and all amendments and supplements hereto to be recorded and filed in the official public

records of Broward County, Florida, and shall pay all fees and charges incurred in connection therewith.

7. Governing Law. This Agreement shall be governed by the laws of the State of Florida and venue shall lie in Broward County, Florida.

8. Amendments. This Agreement shall not be amended, revised, or terminated except by a written instrument, executed by the Agency and the Owner (or their successors in title), and duly recorded in the official public records of Broward County, Florida.

9. Severability. If any provision hereof shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Owner has executed this Agreement by duly authorized representatives, all as of the date set forth below.

WITNESSES:

[Signature]
(Signature)

Elena Ward-Jankovic
Printed Name:

Address: 914 NW 6 St
Fort Lauderdale, FL 33311

[Signature]
(Signature)

Joseph DeTorres
Printed Name:

Address: 914 Southwest Blvd.
Fort Lauderdale, FL 33311

OWNER:

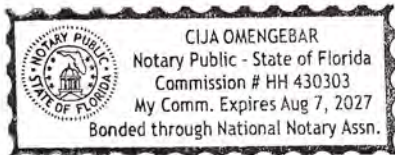
CALL OF AFRICA REALTY, INC., a Florida Profit Corporation

By: [Signature]
Ross Parker, President

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 20 day of MARCH, 2025, by, **ROSS PARKER** as President of **CALL OF AFRICA REALTY, INC.**, a Florida Profit Corporation. He is personally known to me or has produced _____ and driver license as identification.

(SEAL)



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

CIA OMENGEBAR
Name of Notary Typed, Printed or Stamped

My Commission Expires: AUGUST 7, 2027
Commission Number HH 430303

Exhibit "A"
Legal Description

A PORTION OF VACATED R/W OF PROGRESSO DRIVE BETWEEN N.E. 9TH AVE. & N.E. 11TH AVE. PER O.R.B. 20979, PG. 103, PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 296.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°58'00" EAST FOR A DISTANCE OF 54.67 FEET, THENCE SOUTH 42°51'45" WEST FOR A DISTANCE OF 37.16 FEET, THENCE NORTH 47°08'27" WEST FOR A DISTANCE OF 40.10 FEET, BACK TO THE POINT OF BEGINNING.

SAID LANDS SITUATE, LYING AND BEING IN BROWARD COUNTY, FLORIDA CONTAINING 745.1 SQUARE FEET, MORE OR LESS.

A PORTION OF BLOCK 109 AND THE ADJOINING LANDS LYING EASTERLY OF SAID BLOCK 109, "PROGRESSO", ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGE 18, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, BEING FURTHER DESCRIBED AS FOLLOWS:

COMMENCE AT THE MOST SOUTHERLY CORNER OF SAID BLOCK 109; THENCE NORTH 42°51'45" EAST, ALONG THE SOUTH LINE OF SAID BLOCK 109, A DISTANCE OF 198.48 FEET TO A POINT ON THE CENTERLINE OF A FIFTEEN (15) FOOT ALLEY AS SHOWN ON SAID PLAT, AND AS VACATED BY BROWARD COUNTY ORDINANCE NUMBER C-86-101; THENCE NORTH ALONG SAID CENTERLINE A DISTANCE OF 72.19 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH ALONG SAID ALLEY CENTERLINE 166.24 FEET TO A POINT 15 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 109; ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE SOUTH 89°58'00" EAST, ALONG A LINE 15 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 109 AND ALSO BEING THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET, A DISTANCE OF 275.50 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA EAST COAST RAILROAD AS SHOWN ON SAID PLAT; THENCE SOUTH 42°51'45" WEST, ALONG SAID FLORIDA EAST COAST RAILROAD RIGHT-OF-WAY, A DISTANCE OF 226.67 FEET TO A POINT 166.00 FEET SOUTH OF THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET; THENCE NORTH 89°58'00" WEST, ALONG A LINE 166.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH RIGHT-OF-WAY LINE OF N.E. 13TH STREET A DISTANCE OF 121.30 FEET; TO THE POINT OF BEGINNING.

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