ADDENDUM TO COMMERCIAL CONTRACT

SELLER TO BUYER

PARTIES:

AGENCY, an agency created under F.S. Part III, Chapter 163, whose mailing address is 914 Sistrunk Boulevard, Suite 200, Fort Lauderdale, FL 33311 (hereinafter, "SELLER" or "CRA")

-and-

NORTHEAST 6TH DEVELOPMENT, LLC, a Florida Limited Liability Company, whose principal address is 1126 N. Federal Highway, # 308, Fort Lauderdale, FL 33316 (hereinafter, "BUYER")

PROPERTY: SEE COMMERCIAL CONTRACT (the "Property")

The following Addendum amends the Commercial Contract and the parties do hereby agree as follows:

- 1. Purchase and Sale. Subject to the terms and conditions of the Commercial Contract, as amended by this Addendum, Seller shall sell to Buyer, and Buyer shall purchase from Seller, all of Seller's right, title and interest in the Property, subject to taxes for the year of closing and subsequent years, oil, gas, mineral rights with right of entry released, matters of plat, reservations, restrictions, easement, covenants and conditions of record, governmental regulations, matters of record, unpaid code violations, unpaid utility bills and special assessments.
 - 1.1. Check, if applicable Apply NA Do Not Apply. Appropriation of Funds. This Agreement is not valid or enforceable until the Board of Commissioners has appropriated sufficient funds for this transaction.
 - 1.2 Seller reserves the right to withdraw its offer to sell the Property(s) pursuant to the Commercial Contract if the Contract and Addendum are not signed by both parties on or before **September 1, 2021**.
- 2. Closing Date. This transaction shall be closed and the deed and possession of the Property shall be delivered, simultaneously with closing on the Buyer's construction/permanent financing unless extended by other provisions of this Contract or separate agreement. Authority is hereby delegated to the Executive Director to execute any agreements or amendments respecting extension or acceleration of the Closing Date.

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



- 2.1 Place of Closing. Closing shall be at the office of the closing agent selected for this transaction.
- 2.2 The Closing Agent shall prepare the Closing Statement.

3. Closing.

- Claim Deed and subject to taxes for the year of closing and subsequent years, reservations, restrictions, casements, oil, gas and mineral rights with right of entry released, matters of plat, covenants and conditions of record, governmental regulations, unpaid code violations, unpaid utility bills and special assessments and matters of record. Seller shall not be liable to cure any title defects. Buyer shall secure evidence of title during its due diligence period. If Buyer is unable to secure marketable title, then its sole remedy is to terminate this Agreement on or before the end of the Cancellation Period of the Due Diligence Period (defined below). In addition, Buyer agrees to take title subject to the following, Conditions: Develop the Property in furtherance of the CRA Plan.
- 3.2 Owner's Take Insurance Policy and Other Closing Costs. The expense of the Owner's Title Insurance Policy for the Property(s), lien searches, unsatisfied code violations, unpaid utility bills and special assessments, taxes on the deed and other closing costs shall be paid by the Buyer except for Seller's attorney's fees and recording fees needed to cure title defects. Certified, confirmed and ratified special assessment liens as of the Closing Date shall be paid by Buyer.

4. Inspections, Testing and Examination.

- (a) Buyer shall be provided a period ("Due Diligence Period") for investigation, testing and examination of the Property as set forth herein. The "Due Diligence Period" shall be a period starting with the Effective Date of this Agreement and ending sixty (60) days thereafter. During the Due Diligence Period, Buyer shall have the absolute right, through its agents, servants, employees and contractors, to enter upon the Property for the purpose of investigation, discovery, inspection and testing of the Property, including, without limitation soil testing and boring, environmental studies or any other testing Buyer determines to be necessary or appropriate to the evaluation of the purchase and sale of the Property, including inspection as provided in paragraph 7(b) of the Contract. Seller agrees to cooperate, at no expense to Seller, in regard to Buyer's efforts to obtain all relevant information respecting the investigation, discovery and testing, providing to Buyer within ten (10) days of the Effective Date hereof copies of (i) Seller's books and records respecting any previous environmental assessments of the Property, including those books and records, owner's title insurance policy or survey in the possession of Seller or any of its agents.
- (b) In connection with such inspection, there shall be no invasive tests that can or may cause damage to the Property unless Buyer has received Seller's prior written approval of such tests. The Seller's Executive Director is authorized hereby to provide such written approval of such tests

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



on behalf of Seller. All such entries shall be at the risk of Buyer; Seller shall have no liability for any injuries sustained by Buyer or any of Buyer's agents or contractors. Buyer agrees to repair or restore promptly any damage to the Property caused by Buyer, its agents and contractors under this Paragraph. Upon completion of Buyer's investigations and tests and in the event this transaction does not close, the Property will be restored to the same condition, as it existed before Buyer's entry upon the Property. Buyer's obligations under this Paragraph and paragraph 7 (b) of the Commercial Contract shall survive termination of this Contract.

- Extension of time. In the event Buyer's investigation reveals a need for the parties to extend the times under this Contract, then either the (i) Due Diligence Period (Paragraph 7 (b) of the Commercial Contract and 4 of the Addendum), or (ii) Closing Date (¶2 of the Addendum) or both (i) or (ii) may be extended by written instrument signed by both Seller and Buyer. As to the Seller, the Seller's Executive Director shall have the authority to execute any such instrument extending time under this ¶ 6 of the Addendum, but in no event shall the extension exceed one (1) year.
- Right of Cancellation. Buyer shall have the absolute and unqualified right to 7. terminate and cancel this Contract by delivering written notice of such cancellation to Seller no later than 5:00 PM on the fifth (5th) day after the Due Diligence Period has elapsed. The right of cancellation may be exercised upon the discovery of any condition determined to be unacceptable to Buyer in its sole discretion.
- Leases. Conveyance of title to the Property shall be free of any leasehold interests or claims by persons in possession of the Property, except for N/A.
- 9. **Possession and Occupancy**. Other than reservation of interests and easement rights in the Property(s) in favor of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, the City of Fort Lauderdale, Broward County and any other governmental authority, title, use, possession and occupancy of the Property(s) shall pass to Buyer at Closing.
- 10. **Personal Property.** All of Seller's personal property shall be removed from the Property(s) by the Seller prior to Closing.
- 11. Service Contracts. Seller represents and acknowledges that there are no Service Contracts concerning the Property(s) and Seller will not enter into any service contracts concerning the Property(s) prior to or after the Closing which would bind Buyer or the Property(s) without the written consent of Buyer, which may not be unreasonably withheld.

12. Destruction or Condemnation of the Property(s).

In the event that all or any portion of the Property(s) is damaged or destroyed by any casualty or by a taking or condemnation under the provisions of eminent domain law after the Effective Date but prior to the Closing, Seller shall give Buyer prompt written notice of same ("Condemnation/Casualty Notice").

Commercial Contract Addendum Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



- (b) Within fifteen (15) days after receipt of the Condemnation/Casualty Notice, Buyer shall have the option of (i) taking the Property in "AS IS" condition at the agreed upon purchase price, together with an assignment of the insurance proceeds, if any, or (ii) terminating this Agreement, Contract and Addendum by delivery of written notice to Seller. If the Closing date falls within such fifteen (15) day period, the Closing date shall be extended until the day after the expiration of the fifteen (15) day period.
- (c) In the event Buyer elects under subsection (b)(i) above to take Property(s) in "AS IS" condition, then Seller shall, upon Closing, assign to Buyer all claims of Seller under or pursuant to any casualty insurance coverage, or under any provisions of eminent domain law, as applicable, and all proceeds from any such casualty insurance or condemnation awards received by Seller on account of any such casualty or condemnation, as the case may be (to the extent the same have not been applied by Seller prior to the Closing Date to repair the resulting damage), and there shall be no reduction in Purchase Price (except that in connection with a casualty covered by insurance, Buyer shall be credited with the lesser of the remaining cost to repair the damage or destruction caused by such casualty or the amount of the deductible under Seller's insurance policy, if any, [except to the extent such deductible was expended by Seller to repair the resulting damage].

13. Representations and Warranties.

- 13.1 CRA hereby represents and warrants the following to Buyer:
- (a) <u>Authority</u>. Seller has all requisite power and authority to execute and deliver, and to perform all of its obligations under, this Contract.
- (b) <u>Enforceability</u>. This agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws of general applicability relating to or affecting the enforcement of creditor's rights and general equitable principles.
- (c) No Bankruptcy or Dissolution. No "Bankruptcy/Dissolution Event" (as defined below) has occurred with respect to Seller. As used herein, a "Bankruptcy/Dissolution Event" means any of the following: (a) the commencement of a case under Title 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of a trustee or receiver of any property interest; (c) an assignment for the benefit of creditors; (d) an attachment, execution or other judicial seizure of a substantial property interest; (e) the taking of, failure to take, or submission to any action indicating an inability to meet its financial obligations as they accrue; or (f) a dissolution or liquidation, death or incapacity.
- (d) <u>Litigation</u>. Except as disclosed in Exhibit 1, to the best of our knowledge, Seller has received no written notice of any pending or threatened action, litigation, condemnation or other proceeding against the Property (s) are gainst Caller with respect to the Property or against Seller with respect to the Property(s).

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



- (e) <u>Compliance</u>. Except as disclosed in Exhibit 2 to the best of our knowledge, Seller has received no written notice from any governmental authority having jurisdiction over the Property(s) to the effect that the Property(s) is not in compliance with applicable laws, ordinances, rules or regulations.
- (f) <u>Foreign Person</u>. Seller is not a "foreign person" within the meaning of the Internal Revenue Code, and at Closing, Seller shall deliver to Buyer an affidavit to such effect. Seller acknowledges and agrees that Buyer shall be entitled to fully comply with Internal Revenue Code Section 1445 and all related sections and regulations, as same may be amended from time to time, and Seller shall act in accordance with all reasonable requirements of Buyer in order to effect such full compliance by Buyer.
- (g) <u>Updated Certification</u>. At Closing, the Seller shall provide to Buyer an updated certification certifying that all the above representations and warranties of the Seller continue to be true and correct and remain in full force and effect.
 - 13.2 Buyer hereby represents and warrants the following to FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, which representations and warranties shall survive closing:
- (a) Power and Authority. Buyer has the full power and authority to make, deliver, enter into and perform pursuant to the terms and conditions of this Agreement, and has taken all necessary action or its equivalent to authorize the execution, delivery and performance of the terms and conditions of this Agreement. The individual executing this Agreement on behalf of the Buyer is duly authorized and has the power and authority to enter into a binding agreement on behalf of Buyer.
- (b) <u>Good Standing.</u> Buyer is duly organized, validly existing and in good standing under the laws of the State of Florida.
- (c) <u>Valid and Binding Obligation</u>. This Agreement, and the documents to be executed and delivered by Buyer in connection with the consummation of this Agreement, are and shall be valid and binding upon Buyer in accordance with their respective terms and conditions.
- (d) <u>No Violation of Law, Agreements, etc.</u> The execution, delivery and performance by Buyer of this Agreement are not precluded or proscribed by, and will not violate any provision of any existing law, statute, rule or order, decree, writ or injunction of any court, governmental department, commission, board, bureau, agency or instrumentality, and will not result in a breach of, or default under any agreement, mortgage, contract, undertaking or other instrument or document to which Buyer is a party or by which Buyer is bound or to which Buyer or any portion of the Property is subject.
- 14. Computation of Days. In computing any period of time expressed in day(s) in this Contract, the day of the act, event, or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included unless it is a

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



Saturday, Sunday, or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. When the period of time prescribed or allowed is less than seven (7) days, intermediate Saturdays, Sundays, and legal holidays shall be excluded in the computation.

15. Notices. All notices, requests and consents hereunder to any party, shall be deemed to be sufficient if in writing and (i) delivered in person, (ii) delivered via facsimile or via e-mail, if a confirmatory mailing in accordance herewith is also contemporaneously made, (iii) duly sent by first class registered or certified mail, return receipt requested, and postage prepaid or (iv) duly sent by overnight delivery service, addressed to such party at the address set forth below (or at such other addresses as shall be specified by like notice):

BUYER:

NORTHEAST 6TH DEVELOPMENT, LLC.

1126 N. Federal Highway, # 308 Fort Lauderdale, FL 33316

Attn: Mr. Victor G. Harvey, Sr, and Mr. Jay Adams

Phone: 954-560-1411

Email: Victor a Victor georgespirits. com

SELLER:

Christopher J. Lagerbloom, Executive Director

Fort Lauderdale Community Redevelopment Agency

100 North Andrews Avenue Fort Lauderdale, Florida 33301 Telephone: (954) 828-5129

FAX: (954) 828-5021

CLagerbloom@fortlauderdale.gov

with a copy to:

Alain Boileau, General Counsel Fort Lauderdale Community Redevelopment Agency

100 North Andrews Avenue Fort Lauderdale, Florida 33301 Telephone: (954) 828-5036 FAX: (954) 828-5915

Aboileau@fortlauderdale.gov

All such notices and communications shall be deemed to have been given when transmitted in accordance herewith to the foregoing persons at the addresses set forth above; provided, however, that the time period in which a response to any such notice must be given shall commence on the date of receipt thereof; provided, further, that rejection or other refusal to accept or inability to deliver because of changed address for which no notice has been received shall also constitute receipt. The respective attorneys for Seller and Buyer are authorized to send notices and demands hereunder on behalf of their respective clients.

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- 16. **Documents for Closing.** All documents for closing prepared by Seller shall be submitted to Buyer for approval at least two (2) days prior to Closing.
- employed with respect to the sale of the Property and that Buyer is obligated to pay a commission of N/A (0%) at Closing without credit, deduction or setoff against the Purchase Price or any other funds owed to Seller. Other than as represented above, neither this Contract nor any subsequent transaction between Seller and Buyer involving the Property has been brought about through the efforts of any other Broker. Seller and Buyer agree that in the event of a breach of this warranty and representation, the offending party shall indemnify and hold the non-offending party harmless with respect to any loss or claim for brokerage commission, including all reasonable attorneys' fees and costs of litigation through appellate proceedings. This paragraph shall survive expiration of this Contract.
- 18. Proceeds of Sale. All payments made by Buyer shall be made in the form of U.S. currency, or escrow account check drawn on the account of the Title Insurance Agent or Attorney licensed to practice law in the State of Florida or wire transfer of funds or equivalent drawn on a financial institution with branches in Broward, Miami-Dade or Palm Beach County which must have at least one branch in Broward County.
- 19. Purchase "As Is". Subject to the provisions herein, Buyer acknowledges that it has performed, or will perform pursuant to this Contract, sufficient physical inspections of the Property in order to fully assess and make itself aware of the physical condition of the Property, and that Buyer is purchasing the Property in an "AS IS" condition. Except as may be expressly set forth herein, Buyer acknowledges that the Seller has made no other representations or warranties as to the condition or status of the Property and that Buyer is not relying on any other representations or warranties of the Seller, any broker(s), or any agent of Seller in purchasing the Property. Except as may be expressly set forth herein, Buyer acknowledges that neither Seller nor any agent of Seller has provided any other representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to:
 - (a) The nature, quality or condition of the Property, including, without limitation, the water, soil and geology;
 - (b) The income to be derived from the Property;
 - (c) The suitability of the Property for any and all activities and uses which Buyer may conduct thereon;
 - (d) The compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body;
 - (e) The habitability, merchantability or fitness for a particular purpose of the Property; or

Commercial Contract Addendum
Buyer: NORTHEAST 6TH DEVELOPMENT, LLC
Seller: CRA

A

(f) Any other matter with respect to the Property.

Without limiting the foregoing, Seller does not and has not made and specifically disclaims any other representation or warranty regarding the presence or absence of any hazardous substances, as hereinafter defined, at, on, under or about the Property or the compliance or non-compliance of the Property with any laws, rules, regulations or orders regarding Hazardous Substances (collectively the "Hazardous Substance Laws") other than the representation that the Seller has not received any notice from any governmental agency of any violation of any Hazardous Substance Laws relating to the Property. For purposes of this Contract, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained in the list of Hazardous Substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance laws. Hazardous Substances shall also include Radon Gas. Buyer further acknowledges that neither Seller nor any agent of Seller has provided any representation or warranty with respect to the existence of asbestos or other Hazardous Substances on the Property other than as may be specifically set forth in this Contract.

Buyer acknowledges that it has completed its own market due diligence of the Property, and that the Purchase Price reflects Buyer's informed judgment as to the matters set forth herein.

- 20. Check _____, if applicable. Disclosure Of Beneficial Interest(s). If the Seller is a partnership, limited partnership, corporation or if title to the Real Property is held by Seller in any other form of representative capacity, as more particularly set forth in § 286.23, Florida Statutes, then, simultaneous with the Contract being submitted to the Buyer, Seller must submit to the Seller Attorney a public disclosure notice in writing, under oath and subject to the penalties for perjury ("Public Disclosure"). The Public Disclosure must be executed by the chief executive officer of the Seller and must state his or her name and address and the name(s) and address (es) of each and every person having a beneficial interest in the Property; provided, however, disclosure of beneficial interests in nonpublic entities shall not be required as to persons or entities holding less than five (5%) per cent of the beneficial interest in the Seller.
- (b) The beneficial interest in any entity registered with the Federal Securities Exchange Commission or registered pursuant to Chapter 517, whose interest is for sale to Buyer is exempt from the provisions of this Section.
 - (c) If the Seller is an individual or individuals, no Public Disclosure is required.
- 21. Conflict. In the event of any conflict or ambiguity between this Addendum and the underlying Contract that it modifies, this Addendum shall control.
- **22. Expenses of Closing.** The premium for an Owner's policy of title insurance and Documentary Stamps on the deed of conveyance shall be paid by Buyer in accordance with Florida Statute Sec. 201.01 (2017).

23. Miscellaneous.

Commercial Contract Addendum
Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



- (a) <u>Incorporation of Exhibits</u>. All exhibits attached and referred to in Contract and Addendum are hereby incorporated herein as fully set forth in.
 - (b) <u>Time of the Essence</u>. Time is of the essence of this Agreement.
- (c) <u>Severability</u>. If any term or provision of this Contract or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Contract, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Contract shall be valid and be enforced to the fullest extent permitted by law.
- (d) <u>Interpretation</u>. Words used in the singular shall include the plural and vice-versa, and any gender shall be deemed to include the other. Whenever the words "including", "include" or "includes" are used in this Contract, they should be interpreted in a non-exclusive manner. The captions and headings of the Paragraphs of this Contract are for convenience of reference only, and shall not be deemed to define or limit the provisions hereof. Except as otherwise indicated, all Exhibits and Paragraph references in this Contract shall be deemed to refer to the Exhibits and Paragraphs in this Contract. Each party acknowledges and agrees that this Contract (a) has been reviewed by it and its counsel; (b) is the product of negotiations between the parties, and (c) shall not be deemed prepared or drafted by any one party. In the event of any dispute between the parties concerning this Contract, the parties agree that any ambiguity in the language of the Contract is to not to be resolved against Seller or Buyer, but shall be given a reasonable interpretation in accordance with the plain meaning of the terms of this Contract and the intent of the parties as manifested hereby.
- (e) No Waiver. Waiver by one party of the performance of any covenant, condition or promise of the other party shall not invalidate this Contract, nor shall it be deemed to be a waiver by such party of any other breach by such other party (whether preceding or succeeding and whether or not of the same or similar nature). No failure or delay by one party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this Contract or shall prevent the exercise of any right by such party while the other party continues to be so in default.
- (f) <u>Consents and Approvals</u>. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder shall not be unreasonably withheld, delayed or conditioned.
 - (g) Governing Law. The laws of the State of Florida shall govern this Contract.
- (h) <u>Third Party Beneficiaries</u>. Except as otherwise expressly provided in this Contract, SELLER and Buyer do not intend by any provision of this Contract to confer any right, remedy or benefit upon any third party (express or implied), and no third party shall be entitled to enforce or otherwise shall acquire any right, remedy or benefit by reason of any provision of this Agreement.

Commercial Contract Addendum
Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



- (i) <u>Amendments</u>. This Agreement may be amended by written agreement of amendment executed by all parties, but not otherwise.
- (j) <u>Jurisdiction: Venue</u>. Each party hereby consents to the exclusive jurisdiction of any state or federal court located within the jurisdiction where the Property is located. Each party further consents and agrees that venue of any action instituted under this Contract shall be proper solely in the jurisdiction where the Property is located, and hereby waives any objection to such venue.
- (k) <u>Waiver of Trial by Jury</u>. The parties hereby irrevocably waive their respective rights to a jury trial of any claim or cause of action based upon or arising out of this Contract. This waiver shall apply to any subsequent amendments, renewals, supplements or modifications to this Contract. In the event of litigation, this Contract may be filed as a written consent to a trial by the court.
- (l) Proration of Taxes. If applicable, in accordance with Florida Statutes, Section 196.295, Seller, at closing, shall pay to the Broward County Tax Collector an amount equal to the current year's taxes prorated to the date of transfer of title, together with any taxes or special assessments due for prior and future years. The Seller shall be required to place in escrow with the Tax Collector an amount equal to the current taxes prorated to the date of transfer of title, based upon the current assessment and millage rates on the Property. The escrowed funds shall be used to pay any ad valorem taxes and special assessments due and the remainder of taxes which would otherwise have been due for the current year shall stand cancelled. Upon payment of the final bill, if additional funds in excess of the escrowed balance are owed, upon demand from the Buyer, the Seller shall immediately remit the difference to the Tax Collector in U.S. Funds. This provision shall survive closing.
- (m) <u>Rights Reservation</u>. Pursuant to F.S. 270.11 (2017), the Seller reserves all right, title or interest in phosphate, minerals, metals or petroleum, in, on or under the Property in the event the same is mined or developed. However, the Seller <u>X</u> releases <u>does not release its right of entry.</u>
- (n) <u>Sovereign Immunity</u>. Nothing herein shall be construed or deemed a waiver of sovereign immunity in favor Seller pursuant F.S. Section 768.28 (2017).

(o) Buyer's Option To Effectuate A Tax Free Exchange.

- (1) Buyer, at Buyers' option, may elect to have the subject transaction treated as a tax deferred exchange of real estate pursuant to § 1031, Internal Revenue Code.
 - (2) This Contract may be assigned to a qualified intermediary for the purposes of completing the exchange. The Seller shall be notified in writing when and if this assignment is made.
 - (3) Seller shall cooperate with Buyer in effecting the exchange of property contemplated hereby and execute such documents as may be necessary to effectuate the §1031 tax deferred exchange, provided that Seller shall be held harmless from any and all

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



loss, liability, costs, claims, demands, expenses, claims, damages, actions, causes of actions, and suits (including, without limitation, reasonable attorney's fees and costs of litigation, if any), and Seller shall not be exposed to, suffer or incur any additional cost, expense, liability or diminution of title to the Property as a result of cooperation in this like-kind exchange.

- (4) If Buyer elects the like kind exchange, the closing contemplated by the Contract shall not be delayed without the written consent of Seller.
- 24. <u>Default</u>. In the event Seller or Buyer fails to close or if Buyer is unable to receive marketable title to the Property, the sole remedy for each party is to terminate the Contract at which time both parties shall be released from liability. Neither party shall be entitled to a claim for damages, to seek specific performance or to pursue any other legal or equitable remedies against the other.

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Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



IN WITNESS WHEREOF, the parties have set their hands and seal the day and year written above.

WITNESSES:

Rebecca McChm [Witness type or print name]

(CORPORATE SEAL)

FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, an

agency created pursuant to F.S. Part III, Chapter 163

By

Christopher J. Lagerbloom,

Executive Director

ATTEST:

Jeffrey A. Modarelli, CRA S

APRROVED AS TO FORM: Alain Boileau, General Counsel

By:

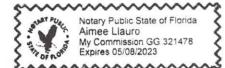
Lynn Solomon

Assistant General Counsel

STATE OF FLORIDA: COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this <u>19</u> day of <u>November</u>, 2021, by **Christopher J. Lagerbloom**, Executive Director of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY. He is personally known to me and did not take an oath.

(SEAL)



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

Name of Notary Typed, Printed or Stamped

My Commission Expires:

Commission Number

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC

WITNESSES:	NORTHEAST 6TH DEVELOPMENT,
	LLC, a Florida Limited Liability Company
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To Hellestan	
[Witness print or type name]	
	Y. 6 ()
6	Ву
	Victor G. Harvey, Sr.
Bal Catel	Manager
[Witness print or type name]	
[witness print or type name]	
	By
	Jay Adams
	Manager
STATE OF fle: COUNTY OF BRURO:	
COUNTY OF DIVINIO:	
The foregoing instrument was acknowledge	owledged this 1) day of A-9
2021, by, as Victory G. Harvey,	owledged this // day of, Sr., as Manager and Jay Adams, as Manager
of NORTHEAST 6TH DEVELOPMENT, LLC	a Florida limited liability company. He/she is
personally known to me or has produced _	as
identification and did not take an oath.	_
	. 1
(SEAL)	1 1/11 //
(SLAL)	ff fellical
	Notary Public, State of Florida
	(Signature of Notary taking Acknowledgment)
~~~~~	To the last
Notary Public State of Florida Joe Hedleston	Joe Hallst
My Commission HH 100879 Expires 08/26/2025	Name of Notary Typed,
~~~~~	Printed or Stamped
	My Commission Evniros
	My Commission Expires:
	Commission Number

Commercial Contract Addendum Buyer: NORTHEAST 6TH DEVELOPMENT, LLC Seller: CRA

# EXHIBIT "1"

PENDING LITIGATION RESPECTING PROPERTY: NONE

Commercial Contract Addendum

Buyer: NORTHEAST 6TH DEVELOPMENT, LLC

# **EXHIBIT "2"**

Notice(s) from Governmental Authority that PROPERTY is not in compliance with laws, ordinances, rules or regulations

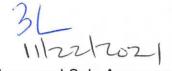
**NONE** 

Commercial Contract Addendum
Buyer: NORTHEAST 6TH DEVELOPMENT, LLC



# COMMISSION AGENDA ITEM DOCUMENT ROUTING FORM

Today's Date: 11/18/2021



**DOCUMENT TITLE:** Victory Entertainment Complex- Letter of Intent, Purchase and Sale Agreement, and Addendum COMM. MTG. DATE 11/16/21 CAM #: 21-0320 ITEM #: PH-1 CAM attached: ⊠YES ☐NO Routing Origin: CAO Router Name/Ext: Erica K./6088 Action Summary attached: XYES NO Capital Investment / Community Improvement Projects defined as having a life of at least 10 years and a cost of at least \$50,000 and shall mean improvements to real property CIP FUNDED: ☐ YES ☐ NO (land, buildings, or fixtures) that add value and/or extend useful life, including major repairs such as roof replacement, etc. Term "Real Property" include: land, real estate, realty, or real. 1) Dept: Router Name/Ext: # of originals routed: 1 Date to CAO: 2) City Attorney's Office: Documents to be signed/routed? XYES NO # of originals attached: 3 Date to CCO: 11/6/2021 Lynn Solomon LS Initials Attorney's Name 3) City Clerk's Office: # of originals: A Routed to: Donna V./Aimee L./CMO Date: | | 4) City Manager's Office: CMO LOG #: Document received from: 1 CHRIS LAGERBLOOM □ TARLESHA SMITH ☐ GREG CHAVARRIA Assigned to: CHRIS LAGERBLOOM as CRA Executive Director ☐ APPROVED FOR C. LAGERBLOOM'S SIGNATURE ☐ N/A FOR C. LAGERBLOOM TO SIGN PER ACM: G. Chavarria (Initial/Date) PER ACM: T. Smith (Initial/Date) PENDING APPROVAL (See comments below) Comments/Questions: Forward Ooriginals to Mayor CCO 5) Mayor/CRA Chairman: Please sign as indicated. Forward originals to CCO for attestation/City seal (as applicable) Date: 6) City Clerk: Forward Poriginals to CAO for FINAL APPROVAL Date: 11/22/1021 7) CAO forwards originals to CCO Date: 8) City Clerk: Scan original and forwards 1 original to: Erica Keiper/ xt. 6088 Attach certified Reso# YES NO Original Route form to: Erica K./6088