

**SECOND ADDENDUM TO
COMMERCIAL CONTRACT**

SELLER TO BUYER

PARTIES: **FORT LAUDERDALE COMMUNITY REDEVELOPMENT 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-

Avenue D'Arts FLL, LLC, a Florida Limited Liability Company, whose principal address is 404 NW Hall of Fame Drive, Lake City, FL 32055 (hereinafter, "BUYER")

PROPERTY: **SEE COMMERCIAL CONTRACT (the "Property")**

The following Second Addendum amends the Commercial Contract and Addendum dated June 5, 2019.

Closing Date in the Addendum is deleted and replaced with the following:

2. Closing Date. This transaction shall be closed and the deed and possession of the Property shall be delivered, simultaneously with execution of a Unity of Title for the Property and the contiguous property owned by the Buyer in favor of the City of Fort Lauderdale or closing on the Buyer's construction loan at the latest. The instrument of conveyance shall provide that in the event the Buyer fails to develop the hotel on the entire site and sells, conveys or transfer the Property or if _____ sells or conveys or transfer its interest in the Buyer, then the Seller shall receive fifty percent (50%) of the Gross Profit (total consideration paid) from the sale of the Property without credit, setoff or deduction for closing costs associated with the transfer but less the net consideration paid to the Seller under the Commercial Contract for the Property. Closing shall occur at the location selected by the construction lender or the office of the closing agent selected by Buyer. The closing agent shall prepare the Closing Statement.

Ratification. Except as amended herein, all other terms and conditions of the Commercial Contract and Addendum remain unchanged and in full force effect and are hereby ratified herein.

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

WITNESSES:

**FORT LAUDERDALE COMMUNITY
REDEVELOPMENT AGENCY**, an
agency created pursuant to F.S. Part III,
Chapter 163

[Witness type or print name]

By _____
Christopher J. Lagerbloom,
Executive Director

ATTEST:

(CORPORATE SEAL)

David R. Soloman, CRA Secretary

APPROVED AS TO FORM:
Alain Boileau, General Counsel

By: _____
Lynn Solomon
Assistant General Counsel

WITNESSES:

Avenue D'Arts FLL, LLC, a Florida
Limited Liability Company

[Witness print or type name]

[Witness print or type name]

By _____
Print Name: _____
Print Title: _____

STATE OF _____:
COUNTY OF _____:

The foregoing instrument was acknowledged by means of ☐ physical presence or ☐ online notarization this ____ day of _____, 2022, by _____, as _____ of **Avenue D'Arts FLL, LLC**, a Florida limited liability company. He/she is personally known to me or has produced _____ as identification 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