

PERSONAL GUARANTY

WHEREAS, the Fort Lauderdale Community Redevelopment Agency ("CRA") and Sixth Street Plaza, Inc. ("Developer") entered into a Development Agreement ("Development Agreement") dated May 15, 2003 as amended. CRA agreed to loan Developer \$447,990.50 for development of property located at the southwest corner of Northwest Ninth Avenue and Sistrunk Boulevard upon certain terms and conditions pursuant to the Development Agreement (the "Loan"); and

WHEREAS, as a condition of the Loan, CRA required a personal guaranty from Maria Freeman for the Loan; and

WHEREAS, CRA relies on this personal guaranty of Maria Freeman ("Guarantor") and Guarantor, who is the principal shareholder and President of Developer, acknowledges the receipt of substantial benefit from the terms of this Guaranty;

NOW, THEREFORE, in consideration of the premises, in order to induce CRA to extend the Loan to Developer and other good and valuable consideration, the sufficiency of which is hereby stipulated, Guarantor agrees to a Personal Guaranty as more particularly provided below:

The foregoing recitals are true and correct.

1. A default by Developer in any of the terms or conditions of the promissory note, mortgage and Development Agreement between Developer and CRA shall constitute a default under the terms of this Guaranty.

2. Guarantor unconditionally and absolutely guarantees to CRA that all loans to be made by CRA to Developer under the Development Agreement referenced herein and any amendments thereto, and CRA's Mortgage, shall be fully paid when and as due, and that all indebtedness and liability of Developer to CRA will be fully paid without delinquency or default.

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

4. Guarantor grants to CRA full power in its absolute discretion and without notice to Guarantor, to do any or all of the following:

(a) Grant any extension or renewal of the liabilities of Developer to CRA and any other indulgences with respect thereto, and to effect any release, compromise, or settlement with respect to Developer.

(b) Forbear from calling upon Developer for any collateral to secure the liabilities of Developer to CRA, either at the time of the incurring of the liabilities or later; and

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

5. Guarantor shall have no rights or recourse against CRA nor will Guarantor's obligation to CRA under this Guaranty be impaired or affected in any way by reason of any action CRA may take or fail to take under this Guaranty.

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

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

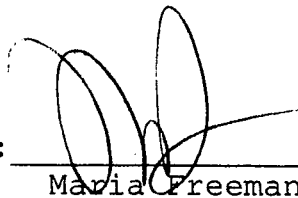
8. Guarantor has no right of subrogation with respect to the liabilities or any property that may be mortgaged, pledged or hypothecated as security for it.


9. It is understood that this Guaranty shall be a continuing and irrevocable guaranty and indemnity for the indebtedness of Developer to CRA.

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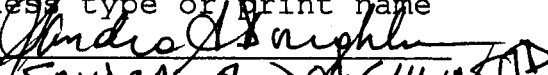
[SIGNATURE PAGE FOLLOWS]

WITNESSES:

By: 
Maria Freeman

By: 
Deren Stevens

Witness type or print name

By: 
SANDRA A. DOUGHERTY

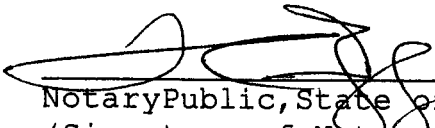
Witness type or print name

STATE OF FLORIDA:

COUNTY OF BROWARD:

The foregoing instrument was acknowledged before
me this 20th day of August, 2008, by Maria Freeman.
She is personally known to me or has produced
_____ as identification.

(SEAL)


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

Name of Notary Typed,
Printed or Stamped
My Commission Expires:

