

This instrument prepared by:  
Lynn Solomon, Esq.  
Assistant City Attorney  
City of Fort Lauderdale  
100 North Andrews Ave.  
Fort Lauderdale, FL 33301

(Space above this line for recording data)

Note to Clerk: THIS INSTRUMENT IS A MODIFICATION OF A PRIOR MORTGAGE RECORDED UNDER INSTRUMENT NO. \_\_\_\_\_.

### MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by and between Fort Lauderdale Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes ("Mortgagee"), whose mailing address is \_\_\_\_\_ and Rechter Holdings, Inc., a Florida corporation and Rechter Progresso 835, LLC, a Florida limited liability company, (collectively referred to as "Mortgagor"), whose mailing address is 241 East Prospect Road, Fort Lauderdale, FL 33334, is as follows.

#### WITNESSETH:

WHEREAS, Mortgagor executed a Promissory Note ("Note") dated \_\_\_\_\_ in the principal amount \$ \_\_\_\_\_ as secured by Mortgage and Security Agreement ("Mortgage") dated \_\_\_\_\_, in favor of Mortgagee said Mortgage recorded in Official Record Book \_\_\_\_\_, Page \_\_\_\_\_, (or instrument no. \_\_\_\_\_) Public Records of Broward County, Florida, encumbering that certain real property situate in Broward County, Florida, more particularly described as follows:

#### See Attached Exhibit "A"

and,

WHEREAS, upon request of the Mortgagor, Mortgagee agrees to modify the terms of the Mortgage as more particularly set forth hereinafter and

Whereas as a condition to modify the Mortgage, the Mortgagee requires additional collateral as described in Exhibit "B" attached hereto to secure the Note.

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged by the parties, it is agreed as follows:

1. The above recitals are true and correct and are incorporated herein by reference as if set forth in full.
2. The outstanding principal balance as of \_\_\_\_\_, 2017 is \$ \_\_\_\_\_.

3. The Mortgagee hereby agrees to amend the Mortgage as follows:
4. Mortgagor agrees to provide additional collateral as described in Exhibit "B". Rechter Progresso 835 LLC joins in and consents to this Mortgage Modification Agreement and grants a lien in favor of Mortgagee on the Property described in Exhibit "B". Mortgagor hereby acknowledges and agrees that the Mortgage and Note are valid and enforceable and Mortgagor hereby expressly covenants, warrants and agrees that all the terms, conditions, covenants and warranties contained therein are hereby ratified and confirmed and shall remain in full force and effect, and constitute the binding and valid obligations of Mortgagor unto Mortgagee, in accordance with their respective terms, except as expressly modified herein, without set-off, defense or counterclaim.
5. All of the Property (as described in Exhibits "A" and "B") secured by the Mortgage and loan documents executed in connection therewith shall in all respects be subject to the lien, charge and encumbrance of the Mortgage and nothing contained herein shall constitute a novation or in any way adversely affect, disturb or impair the lien, validity, charge or encumbrance of the Mortgage and the loan documents executed in connection therewith or the priority thereof over other liens, charges, encumbrances or conveyances and the Mortgage shall remain a valid second lien encumbering the Property. The parties hereto acknowledge and agree that Mortgagor is not released from or relieved of any of the liabilities or obligations on the Note or Mortgage and that Mortgagee hereby reserves all of its rights against all parties who may be primarily or secondarily liable.
6. Mortgagor shall be responsible for the payment of all costs incident to this Modification, including attorneys' fees and costs for Mortgagee's counsel and state recording taxes, documentary stamp tax and intangible tax, if any.
7. Mortgagor expressly warrants, covenants, and represents to Mortgagee and agrees that there are no claims, off-sets or defenses whatsoever to the validity or enforceability of the Mortgage and Note or any portion of the loan evidenced thereby nor does Mortgagor have any claims, set-offs, defenses or credits of any kind or nature whatsoever against the Mortgagee which would reduce or eliminate all or any part of its liability under the Note and Mortgage or loan documents executed in connection therewith. Mortgagor hereby releases any right of action, defenses, set-offs and claims he/she/it may have against Mortgagee arising from any matter existing prior to the execution of this Agreement.
9. Mortgagor warrants and represents to Mortgagee as follows:
  - a. To the best of his/her/its knowledge, (a) the Property is now and at all times hereafter will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 et seq., and the Superfund Amendments and Reauthorization Act of 1986 (SARA), Public Law No. 99-499, 100 Stat. 1613, and (b) (i) to the best of their knowledge, as of the date hereof, there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any materials containing asbestos) located on, in or under

the Property or used in connection therewith, or (ii) Mortgagor has fully disclosed to Mortgagee in writing the existence, extent and nature of any such known hazardous materials, substances, wastes or other environmentally regulated substances, which Mortgagor is legally authorized and empowered to maintain on, in or under the Property or used in connection therewith, and Mortgagor has obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all the terms conditions and requirements of such licenses, permits and approvals. Mortgagor further warrants and represents that it will promptly notify Mortgagee of any known change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Property or used in connection therewith, and will transmit to Mortgagee copies of any citations, orders, notices or other material governmental or other communications received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Property.

Mortgagor shall indemnify and hold Mortgagee harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorneys', consultants, or experts' fees and expenses) of every kind and nature suffered by or asserted against Mortgagee as a direct or indirect result of any warranty or representation made by Mortgagor in the preceding paragraph being false or untrue in any material respect or any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, waste or other environmentally regulated substances by Mortgagee, Mortgagor or any transferee of Mortgagor or Mortgagee.

Mortgagor's obligations hereunder shall not be limited to any extent by the term of the Note secured hereby, and, as to any act or occurrence prior to payment in full and satisfaction of said Note which gives rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Note and the Mortgage or foreclosure under the Mortgage, or delivery of a deed in lieu of foreclosure.

- b. The Mortgagor is the fee simple owner of the Property; there are no other lien owners or mortgagees who have any encumbrances against the Property except for the first mortgage in favor of Stonegate Bank; the Mortgage is a second lien on the Property, no third party will be adversely affected by the actions taken herein; and these representations will be relied upon by Mortgagee and constitute a material inducement for Mortgagee to accept this Agreement; and
- c. The Mortgagor has the full capacity, right, and authority to execute and deliver this Agreement, and all documents pursuant hereto, and all formal requirements necessary or required by any governmental authority or any partnership or corporate agreement or any other agreement have been fully complied with. The individual signing this Agreement and all other documents executed pursuant hereto on behalf of the Mortgagor is duly

authorized to sign the same on behalf of the Mortgagor. The provisions of this Agreement and the obligations, covenants and agreements contained herein are and shall be legal, valid, and binding upon and enforceable against the Mortgagor in accordance with there respective terms.

10. In the event that any suit or action be brought to enforce or interpret the terms of this Agreement, all costs of such litigation, including, but not limited to, reasonable attorney fees and costs through all trial and appellate levels, to include without limitation, any proceedings pursuant to the Bankruptcy Laws of the United States, shall be paid by Mortgagor.
11. Mortgagor agrees to execute, acknowledge and deliver to Mortgagee and cause to be done, executed, and acknowledged and delivered all further acts, assignments, assurances, and documents as shall be requested of Mortgagor in order to carry out this Agreement and the Mortgage, Note, and related documents to give effect thereto.
12. The terms and conditions of the Mortgage and Note and loan documents executed in connection therewith are amended and modified to include all of the provisions contained in this Agreement as if fully set forth therein. The provisions of this Agreement shall control in the event of any conflict with the provisions of any such loan documents, the unaffected provisions of which are specifically reaffirmed and incorporated herein by reference.
13. Mortgagor further certifies that a copy of this notice has been furnished to Stonegate Bank this date by certified mail and by any other form of notice as may be required under the provisions of the First Mortgage. (if applicable)

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

Signed, sealed and delivered  
in the presence of:

[WITNESS SIGN BY "X"]

**MORTGAGOR**

**RECHTER HOLDINGS, INC., a Florida  
corporation**

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**MORTGAGOR**

**RECHTER PROGRESSO 835, LLC, a Florida  
limited liability company**

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**MORTGAGEE**

**Fort Lauderdale Community Redevelopment  
Agency**

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

By: \_\_\_\_\_

John P. "Jack" Seiler, Chair

\_\_\_\_\_

\_\_\_\_\_  
(Print name of witness)

\_\_\_\_\_

By: \_\_\_\_\_

Lee R. Feldman, Executive Director

Approved as to form:  
Cynthia A. Everett, General Counsel

\_\_\_\_\_  
Lynn Solomon, Assistant General Counsel

ATTEST:

\_\_\_\_\_

Jeffrey A. Modarelli, CRA Secretary

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by \_\_\_\_\_, as \_\_\_\_\_, of Rechter Holdings, Inc., a Florida corporation who is personally known to me **OR** produced \_\_\_\_\_ as identification and who did not take an oath.

(Notary Seal)

Print Name: \_\_\_\_\_  
NOTARY PUBLIC  
Commission No: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by \_\_\_\_\_, as \_\_\_\_\_, of Rechter Progresso 835, LLC, a Florida limited liability company who is personally known to me **OR** produced \_\_\_\_\_ as identification and who did not take an oath.

(Notary Seal)

Print Name: \_\_\_\_\_  
NOTARY PUBLIC  
Commission No: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by John P. "Jack" Seiler, as Chair, of Fort Lauderdale Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, who is personally known to me **OR** produced \_\_\_\_\_ as identification and who did not take an oath.

(Notary Seal)

Print Name: \_\_\_\_\_  
NOTARY PUBLIC  
Commission No: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017, by Lee R. Feldman, as Executive Director, of Fort Lauderdale Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes who is personally known to me **OR** produced \_\_\_\_\_ as identification and who did not take an oath.

(Notary Seal)

Print Name: \_\_\_\_\_  
NOTARY PUBLIC  
Commission No: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lot 17 less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida (PCN 49434-05-7040); and

Lots 18, 19, and 20, all less the East 10 feet thereof, of Block 214 of PROGRESSO, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida (PCN 494234-05-7050); and

Lot 21 of Block 214, less the East 10 feet thereof, and all that part of Block 214 of PROGRESSO lying South of said Lot 21 and East of the alley running North and South through said Block 214, according to the Plat thereof recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida; said lands situate, lying and being in Broward County, Florida . (PCN 494234-05-7180)



**EXHIBIT "B"**  
**LEGAL DESCRIPTION**

Lots 4, 5 and 6, Block 257, of PROGRESSO, according to the plat thereof, as recorded in Plat Book 2, Page 18 of the Public Records of Miami-Dade County, Florida; said land lying and situate in Broward County, Florida.

Lots 33 and 34, Block 289, Progresso, according to the Plat thereof, as recorded in Plat Book 2, Page 18, of the Public Records of Miami-Dade County, Florida, said lands situated, lying and being in Broward County, Florida.