AMENDMENT TO FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY PROPERTY AND BUSINESS INVESTMENT IMPROVEMENT PROGRAM AGREEMENT

This Amendment dated May 11, 2018 amends and modifies that certain Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated July 28, 2015 between the Fort Lauderdale Community Redevelopment Agency ("Agency") and Rechter Holdings, Inc., a Florida for profit corporation ("Developer") with the joinder and consent of Rechter Progresso 835, LLC, a Florida limited liability company ("Progresso").

RECITALS

Whereas, the Agency provided funding to the Developer for the Project located at the Project Site; and

Whereas, the Agency funding was secured by a Second Mortgage on the Project Site; and

Whereas, the Developer has closed on a loan in the amount of $3,200,000 from Stonegate Bank and Developer and Progresso have received proceeds from the loan; and

Whereas, Stonegate Bank has requested a subordination of the Agency mortgage lien; and

Whereas, the Agency has agreed to execute a Subordination Agreement in favor of Stonegate Bank;

Whereas, the amount of the loan from Stonegate Bank combined with the loan from Agency exceeds the value of the Project Site; and

Whereas, the Developer and Progresso (as evidenced by its joinder and consent of Progresso has agreed to provide additional collateral in favor of the Agency and has agreed to reinvest the proceeds of the Stonegate Bank loan in renovating or rehabilitating real property owned by the Developer and Progresso in the Northwest CRA area in consideration of the Agency agreement to subordinate its interest in favor of Stonegate Bank;

TERMS AND CONDITIONS

Now therefore in consideration of the foregoing, the parties agree as follows:

1. The recitals are true and correct and are incorporated herein.

2. The Developer and Rechter Progresso 835 LLC, a Florida limited liability company, agree to execute an Amendment to Mortgage, in form and content acceptable to the Agency which instruments shall encumber and constitute lien on the real property

described in Exhibit A and shall amend that Mortgage dated 7/28/15, and recorded 9/22/17 under instrument no. 114621275 of the public records of Broward County, Florida.

3. Rechter Progresso 835 LLC , a Florida limited liability company, joins and consent to this Amendment to acknowledge its agreement to grant a security interest in real property located at 835 NE 2nd Avenue, Fort Lauderdale, Florida and the Developer agrees to grant a security interest in the real property located at 716 and 718 NE 2nd Avenue, Fort Lauderdale, Florida to secure the Agency's Funds or Funding.

4. Rechter Progresso 835 LLC has or may receive funding from the Agency under its Property and Business Investment Improvement Program (the "Second Agreement"). The Developer and Rechter Progresso 835 LLC agree and acknowledge that a default under Second Agreement shall constitute a default under this Agreement.

5. Unless modified herein, all other terms and conditions of the Agreement remain unchanged and are in full force and effect.

6. In consideration of the Agency's agreement to subordinate its interest in the Property, the Developer , Rechter Progresso 835 LLC, a Florida limited liability company, agree to reinvest the proceeds of the Stonegate Bank loan in renovating or rehabilitating real property owned by the Developer, and Progresso in the Northwest CRA area and shall identify the property address, legal description, scope of work, document costs and expenses and otherwise provide satisfactory evidence of its investment in renovating or rehabilitating real property located in the Northwest CRA area upon request from the Agency.

7. Notwithstanding the terms of the Agreement, no further disbursements shall be made until after the Completion Date.

8. Unless defined herein, capitalized terms shall have the meaning set forth in the Agreement.

REMAINDER OF THE PAGE LEFT BLANK

SIGNATURE PAGES TO FOLLOW

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

AGENCY:

WITNESSES:

Fort Lauderdale Community Redevelopment Agency, a body Corporate and politic of the State of Florida created pursuant to Part III, Chapter 163

Maxine A. Singh
Print Name

By
Dean J. Trantalis, Chair

Katerina Skoundridakis
Print Name

By
Lee R. Feldman, Executive Director

CRA General Counsel:
Alain E. Boileau, Interim General Counsel

ATTEST:

Lynn Solomon, Assistant General Counsel

Jeffrey A. Modarelli, CRA Secretary

WITNESSES:

Lizette DeTorres

[Witness print or type name]

PROGRESSO:

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

By: _____
Michael Rechter, Manager

ATTEST:

_____
Print Name: _____
Title: _____

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 7th of May, 2018, Michael Rechter, as Manager of **Rechter Progresso 835, LLC**, a Florida limited liability company, on behalf of the company. He/She is personally known to me or has produced FLDL R236-556-70-949-0 as identification.

(SEAL)

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

Eleni Ward-Jankovic
Name of Notary Typed, Printed or Stamped

ELENI WARD-JANKOVIC
MY COMMISSION # GG 021626
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

My Commission Expires:
10/21/2020
Commission Number

ELENI WARD-LANKOVIC
MY COMMISSION # GG 027896
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

WITNESSES:

Robert Wojcik

[Witness print or type name]

DEVELOPER:

RECHTER HOLDINGS, INC., a Florida profit corporation

By: _____
Michael Rechter, President

ATTEST:

_____
Print Name: _____
Title: _____

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this May 7th, 2018, Michael Rechter, as President of **Rechter Holdings, Inc.,** a Florida Profit Corporation, on behalf of the company. He/She is personally known to me or has produced FL DL R236-556-70-449-0 as identification.

(SEAL)

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

Eleni Ward-Jankovic
Name of Notary Typed, Printed or Stamped

My Commission Expires: 10/21/2020

GG 021626
Commission Number

NOTARY PUBLIC STATE OF FLORIDA
ELENI WARD-JANKOVIC
MY COMMISSION # GG 021626
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

ELENI WARD-LANKOVIC
MY COMMISSION # GG 021629
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

NOTARY PUBLIC
STATE OF FLORIDA

Prepared by and Return to:
Joseph B. Heimovics, P.A.
15951 SW 41st Street, Suite 800
Davie, FL 33331

SUBORDINATION OF MORTGAGE AGREEMENT

This **SUBORDINATION OF MORTGAGE AGREEMENT** ("Agreement") having an effective date of September 20, 2017, is entered into by and among **FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY,** a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes (the "Junior Lender"), **STONEGATE BANK**, a Florida banking corporation, its successors and/or assigns (the "Senior Lender"), and **RECHTER HOLDINGS, INC.**, a Florida corporation (the "Borrower"), who hereby agree as follows:

RECITALS:

WHEREAS, on or about July 7, 2015, the Junior Lender authorized execution of a funding package for Borrower's development of its commercial property located at 913 NE 4th Avenue, and as more fully described on Exhibit "A" ("Property") wherein Junior Lender agreed to provide Borrower with a grant of up to $206,267.00 pursuant to the terms and conditions set forth in the following three (3) agreements entered into between Junior Lender and Borrower, all of which were recorded in Broward County, Florida:

1. Fort Lauderdale Community Redevelopment Agency Property and Business Investment Improvement Program Agreement dated July 28, 2015, recorded on December 2, 2015, under Instrument No. 113377692 in the public records of Broward County, Florida (hereinafter "CRA Agreement 1").

2. Streetscape Agreement [CrossRoads], recorded on December 2, 2015, under Instrument No. 113377693 in the public records of Broward County, Florida. (hereinafter "CRA Agreement 2").

3. Fort Lauderdale Community Redevelopment Agency Façade Program Participation Agreement dated July 22, 2015, recorded on December 2, 2015, under Instrument No. 113377694 in the public records of Broward County, Florida. (hereinafter "CRA Agreement 3").

(Hereinafter all three Agreements collectively referred to as "CRA Agreements").

WHEREAS, pursuant to the CRA Agreements, the Junior Lender holds a Mortgage on the Property (hereinafter referred to as the "Subordinate Mortgage"), which is attached as Exhibit F to CRA Agreement 1, and thus recorded as part of CRA Agreement 1, wherein Junior Lender may have the right to enforce the Mortgage under certain circumstances set forth in the CRA Agreements.

WHEREAS, Borrower has approached the Senior Lender about providing a loan to Borrower (and a related entity known as Rechter Progresso 835, LLC) in the principal amount of up to $3,200,000.00 ("Senior Loan"), to be secured by a Mortgage on the Property (along with other commercial properties in

Broward County, Florida owned by Borrower and/or Rechter Progresso 835, LLC) (hereinafter the Senior Lender's Mortgage shall be referred to as the "Senior Mortgage"), which Senior Lender will provide subject to, and conditioned upon, the Subordinate Mortgage, as modified, being subordinated to the Senior Mortgage, in the manner hereinafter set forth;

WHEREAS, Junior Lender, has agreed to subordinate the Subordinate Mortgage, as modified, in favor of the Senior Mortgage, so that the Senior Mortgage shall be superior to, and take priority and precedence over, the Subordinate Mortgage, as modified, in the manner set forth herein;

WHEREAS, the Senior Loan provided to the Borrower by the Senior Lender shall be used, in part, to satisfy the existing first mortgage on the subject Property and, as such, shall provide a benefit to all parties, including the Junior Lender;

NOW, THEREFORE, in consideration of the foregoing, the receipt and sufficiency of which is hereby accepted and acknowledged, the parties agree as follows:

AGREEMENTS:

1. The Junior Lender hereby subordinates the indebtedness evidenced by the Subordinate Mortgage, and any and all other indebtedness now or at any time or times hereafter owing by the Borrower that is secured by the Subordinate Mortgage (collectively, the "Junior Debt") to any and all indebtedness now or at any time hereafter owing by the Borrower to the Senior Lender (collectively, the "Senior Debt").

2 The Junior Lender hereby subordinates all security interests, liens, encumbrances and claims, whether now existing or hereafter arising, which in any way secure the payment of the Junior Debt to all security interests, liens, encumbrances and claims, whether now existing or hereafter arising, which in any way secure the payment of the Senior Debt.

3 The Junior Lender hereby subordinates the Subordinate Mortgage in favor of the Senior Mortgage, so that the Senior Mortgage shall be superior to, and take priority and precedence over, the Subordinate Mortgage, as modified, as if the Senior Mortgage was recorded first in time prior to the Subordinate Mortgage, as modified.

4. The Junior Lender agrees that the Senior Lender has made no warranties or representations with respect to the due execution, legality, validity, completeness or enforceability of the documents, instruments and agreements evidencing the Senior Debt.

5. The Junior Lender agrees that the Senior Lender shall have no liability to the Junior Lender, and in particular, the Junior Lender hereby waives any claim which it may now or hereafter have against the Senior Lender arising out of any and all actions which the Senior Lender takes or omits to take with respect to the documents, instruments and agreements evidencing the Senior Debt or to the collection of the Senior Debt.

6. The Junior Lender agrees that the Senior Lender, at any time and from time to time hereafter, may enter into such agreements with the Borrower as the Senior Lender may deem proper extending the time of payment of or renewing or otherwise altering the terms of all or any of the Senior Debt or affecting the Mortgaged Properties, and may release any balance of funds of the Borrowers with the Senior Lender, without notice to the Junior Lender and without in any way impairing or affecting this Agreement.

7. This Agreement shall be irrevocable and shall constitute a continuing agreement of subordination and shall be binding on the Junior Lender and its successors and assigns, and shall inure to the benefit of the Senior Lender, its successors and assigns, until all of the Senior Debt has been paid in full and all obligations arising in connection therewith have been discharged. The Senior Lender may continue, without notice to the Junior Lender, to lend monies, extend credit and make other accommodations to or for the account of the Borrower on the faith hereof. The Junior Lender hereby agrees that all payments received by the Senior Lender may be applied, reversed, and reapplied, in whole or in part, to any of the Senior Debt, without impairing or affecting this Agreement.

8. No waiver shall be deemed to be made by the Senior Lender of any of its rights hereunder unless the same shall be in writing signed on behalf of the Senior Lender and each such waiver, if any, shall be a waiver only with respect to the specific matter or matters to which the waiver relates and shall in no way impair the rights of the Senior Lender or the obligations of the Junior Lender to the Senior Lender in any other respect at any other time.

9. This Agreement shall be governed and controlled by the laws of the State of Florida.

10. ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT, SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN THE COURTS OF BROWARD COUNTY, FLORIDA.

11. THE PARTIES TO THIS AGREEMENT EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY, THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION OR PROCEEDING WHICH PERTAINS DIRECTLY OR INDIRECTLY TO THIS SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, the Junior Lender, the Senior Lender and the Borrower have executed this Agreement as of the date set forth above.

(remainder of page left blank - signature pages to follow)

IN WITNESS OF THE FOREGOING, the parties have set their hands and seals the day and year first written above.

WITNESSES:

Tracy Roach

Print Name

K. Skoundridaki

Katerina Skoundridaki

Print Name

ATTEST:

Jeffrey A. Modarelli, CRA Secretary

JUNIOR LENDER:
FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes

By _____
Dean J. Trantalis, Chairman

By _____
Lee R. Feldman, Executive Director

CRA General Counsel:
Alain E. Boileau, Interim General Counsel

_____
Lynn Solomon, Assistant General Counsel

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 15th day of MAY, 2018, by DEAN J. TRANTALIS, Chairman of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163.

(SEAL)

ALIMA M. SINGH
Notary Public - State of Florida
Commission # FF 230119
My Comm. Expires May 12, 2019
Bonded through National Notary Assn.

☒ Personally Known

Alima M. Singh
Signature: Notary Public, State of Florida

ALIMA M. SINGH
Name of Notary Typed, Printed or Stamped

STATE OF FLORIDA:
COUNTY OF BROWARD:

The foregoing instrument was acknowledged before me this 14th day of May, 2018, by LEE R. FELDMAN, Executive Director of the FORT LAUDERDALE COMMUNITY REDEVELOPMENT AGENCY, a body corporate and politic of the State of Florida created pursuant to Part III, Chapter 163.

(SEAL)

KERRY ARTHURS
MY COMMISSION # FF953055
EXPIRES January 24, 2020

☒ Personally Known

_____
Signature: Notary Public, State of Florida

KERRY ARTHURS
Name of Notary Typed, Printed or Stamped

ALIMA M. SINGH
Notary Public - State of Florida
Commission # FF 236119
My Comm. Expires May 12, 2019
Bonded through National Notary Assn.

SENIOR LENDER:

STONEGATE BANK,
A Florida banking corporation

By: Heather Zatik, Vice President

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, the foregoing instrument was acknowledged before by Heather Zatik, as Vice President of Stonegate Bank, a Florida banking corporation, who does freely and voluntarily under authority duly vested in her by said company. She is personally known to me or produced a Driver's License from the State of FL as identification.

WITNESS by hand and official seal in the County and State last aforesaid this 6 day of April 2018.

RENE MARIE DUCHESNEAU
Notary Public - State of Florida
Commission # GG 045889
My Comm. Expires Jan 15, 2021
Bonded through National Notary Assn.

NOTARY PUBLIC
Print Name: Rene Duchesneau
My Commission Expires: 1/15/21

BORROWER:

RECHTER HOLDINGS, INC.
A Florida corporation

By: Michael Rechter, President

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, the foregoing instrument was acknowledged before me by Michael Rechter, President of Rechter Holdings, Inc., a Florida corporation, who does freely and voluntarily under authority duly vested in him on behalf of said company. He is personally known to me ~~or a produced a Driver's License from the State of _____ as identification~~.

WITNESS by hand and official seal in the County and State last aforesaid this 9th day of April, 2018.

NOTARY PUBLIC STATE OF FLORIDA
CHRISTINE PROCTER
MY COMMISSION # FF 983338
EXPIRES: August 16, 2020
Bonded Thru Budget Notary Services

NOTARY PUBLIC
Print Name: Christine Procter
My Commission Expires: 8/16/2020

CHRISTINE FROCTER
MY COMMISSION # FF 99330
EXPIRES: August 16, 2020
Bonded Thru Budget Notary Service

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. 114621275.

MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT, made and entered into this 11th day of May, 2018, by and between Fort Lauderdale Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes ("Mortgagee"), whose mailing address is 914 Sistrunk Blvd., Fort Lauderdale, FL 33311 and Rechter Holdings, Inc., a Florida corporation ("Rechter") and Rechter Progresso 835, LLC, a Florida limited liability company ("Progresso"), (collectively referred to as "Mortgagor"), whose mailing address is 241 East Prospect Road, Fort Lauderdale, FL 33334, is as follows.

WITNESSETH:

WHEREAS, Rechter executed a Promissory Note ("Note") dated 7/28/15 in the principal amount $100,000.00 as secured by Mortgage and Security Agreement ("Mortgage") dated 7/28/15, in favor of Mortgagee said Mortgage recorded in Official Record Book ____, Page ____, (or instrument no. 114621275) 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 4/13, 2017 is $50,000.00.

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". Progresso acknowledges and agrees that it is receiving a benefit from this transaction. 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.

8. 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.

9. 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.

10. 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.

11. 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.

12. 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)

SIGNATURE PAGE TO FOLLOW

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:

WITNESSES

Lizeth DeTorres
(Print name of witness)

Robert C. Wojak
(Print name of witness)

MORTGAGOR

RECHTER HOLDINGS, INC., a Florida corporation

By: _____
Print Name: MICHAEL RECHTER
Its: PRESIDENT
Date: 5/7/18

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 7th day of May, 2018, by Michael Rechter, as President, of Rechter Holdings, Inc., a Florida corporation who is personally known to me **OR** produced FL DL R236-556-70-449-0 as identification and who did not take an oath.

(Notary Seal)

Print Name: Eleni Ward-Jankovic
NOTARY PUBLIC
Commission No: _____
Commission Expires: _____

ELENI WARD-JANKOVIC
MY COMMISSION # GG 021626
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

ELENI WARD-JANKOVIC
MY COMMISSION # GG 021626
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

NOTARY PUBLIC
STATE OF FLORIDA

MORTGAGOR

RECHTER PROGRESSO 835, LLC, a Florida limited liability company

By: _____

Print Name: MICHAEL RECHTER

Its: MANAGER

Date: 5/7/18

Lizeth Deflores

(Print name of witness)

Robert Wojcik

(Print name of witness)

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 7th day of May, 2018, by Michael Rechter, as Manager, of Rechter Progresso 835, LLC, a Florida limited liability company who is personally known to me **OR** produced FL DL R236-536-70-449-0 as identification and who did not take an oath.

(Notary Seal)

Print Name: _____

NOTARY PUBLIC

Commission No: GG 021626

Commission Expires: 10/21/2020

NOTARY PUBLIC STATE OF FLORIDA

ELENI WARD-JANKOVIC
MY COMMISSION # GG 021626
EXPIRES: October 21, 2020
Bonded Thru Budget Notary Services

ELENI WARD-LUNKOVIC
MY COMMISSION # CC 027 029
EXPIRES: October 21, 2010
Bonded Thru Budget Notary Services

WITNESSES:

Tracy Roach
(Print name of witness)

Mary Jean Matthews
(Print name of witness)

Katerina Skoundridakis
(Print name of witness)

Anna D. Penero
(Print name of witness)

ATTEST:

Jeffrey A. Modarelli, CRA Secretary

MORTGAGEE

Fort Lauderdale Community Redevelopment Agency, a body Corporate and politic of the State of Florida created pursuant to Part III, Chapter 163

By: Dean J. Trantalis, Chair

By: Lee R. Feldman, Executive Director

Approved as to form:
Alain E. Boileau, Interim General Counsel

Lynn Solomon, Assistant General Counsel

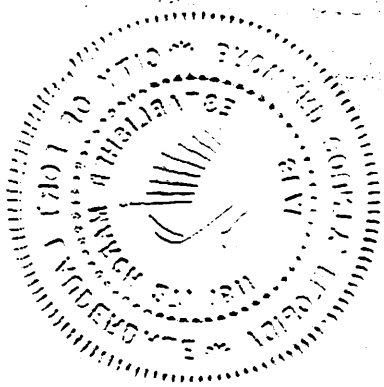
STATE OF FLORIDA
COUNTY OF BROWARD

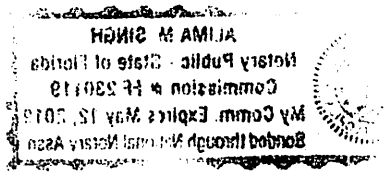
The foregoing instrument was acknowledged before me this 15th day of MAY, 2018, by Dean J. Trantalis, as Chair, of Fort Lauderdale Community Redevelopment Agency created pursuant to Chapter 163, Part III, Florida Statutes, who is personally known to me **OR** produced _____ as identification and who did not take an oath.

(Notary Seal)

ALIMA M. SINGH
Notary Public - State of Florida
Commission # FF 230119
My Comm. Expires May 12, 2019
Bonded through National Notary Assn.

Print Name: ALIMA. M. SINGH
NOTARY PUBLIC
Commission No: Alima. M. Singh
Commission Expires: _____




ALIMA M SINGH
Notary Public - State of Florida
Commission # FF 230119
My Comm. Expires May 12, 2019
Bonded through National Notary Assn

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 14th day of May, 2018, 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)

KERRY ARTHURS
MY COMMISSION # FF953055
EXPIRES: January 24, 2020

Print Name: KERRY ARTHURS
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.

3 L G

5/16/18

COMMISSION AGENDA ITEM DOCUMENT ROUTING FORM

Today's Date: 5/11/18

DOCUMENT TITLE: Amendment to Ft. Lauderdale CRA Property and Business Investment Improvement Program Agreement, Subordination of Mortgage Agreement and Mortgage Modification Agreement

COMM. MTG. DATE: 2/6/18 **CAM #:** 18-0083 **ITEM #:** M-1 **CAM attached:** ☒YES ☐NO

Routing Origin: CAO **Router Name/Ext:** Shaniece Louis / Ext. 5036

CIP FUNDED: ☐ YES ☐ 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 (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.

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2) City Attorney's Office # of originals attached: 3 Approved as to Form: ☒YES ☐NO

Date to CCO: 5/11/18 **LS**
Initials

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3) City Clerk's Office: # of originals: 3 **Routed to:** Gina Ri/CMO/X5013 **Date:** 5/11/18

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4) City Manager's Office: CMO LOG #: may-70 Date received from CCO: 5/14/18

Assigned to: L. FELDMAN ☑ S. HAWTHORNE ☐ C. LAGERBLOOM ☐
L. FELDMAN as CRA Executive Director ☐

☐ APPROVED FOR LEE FELDMAN'S SIGNATURE ☐ N/A FOR L. FELDMAN TO SIGN

PER ACM: **S. HAWTHORNE** _____ (Initial/Date) **C. LAGERBLOOM** _____ (Initial/Date) ☐ **PENDING APPROVAL** *(See comments below)*
Comments/Questions:

Forward 3 originals to ☒ Mayor ☐ CCO **Date:** 5/14/18

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5) Mayor/CRA Chairman: Please sign as indicated. Forward ___ originals to CCO for attestation/City seal (as applicable) **Date:** _____

INSTRUCTIONS TO CLERK'S OFFICE

City Clerk: Retains 0 original and forwards 3 original(s) to: Eleni / CRA / Ext/. 8228*(Name/Dept/Ext)* ***two of the documents have to be recorded. A copy will be sent once recorded.*** ****

Attach ___ certified Reso # ____ ☐YES ☐NO **Original Route form to CAO**

please email an executed copy to Shaniece Louis ***

Rev. 6/10/16