

THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT (the “Film Amendment”) is made and entered into as of August 16, 2021 (the “Effective Date”), by and between HALLANDALE CITY CENTER, LLC, a Florida limited liability company (the “Developer”), and the HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic (the “HBCRA”).

R E C I T A L S

1. The HBCRA and the Developer entered into that certain Redevelopment Agreement dated March 19, 2018, as amended by that certain First Amendment to Redevelopment Agreement dated May 13, 2019, and that certain Second Amendment to Redevelopment Agreement dated August 17, 2020 (collectively, the “Redevelopment Agreement”).

2. 4. At the HBCRA Board meeting held on August 16, 2021, the HBCRA Board (a) approved BCDA HCC, LLC, a Florida limited liability company (“BCDA HCC”) as an additional member of the Developer and (b) authorized the Executive Director to negotiate, execute and deliver a Third Amendment to Redevelopment Agreement with the Owner.

2. The Developer and the HBCRA desire to incorporate certain modifications into the Redevelopment Agreement as set forth in this Third Amendment.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth in this Third Amendment and the Redevelopment Agreement, the adequacy of which is hereby acknowledged, the Developer and the HBCRA agree as follows.

Section 1. Recitals. The foregoing recitals are true and correct and incorporated herein by this reference. All defined terms not defined in this Third Amendment shall have the meanings set forth in the Redevelopment Agreement.

Section 2. Application Fee. The parties acknowledge and agree that the balance remaining on the Application Fee is Four Thousand Eight Hundred Thirty-Three and 34/100 Dollars (\$4,833.34). Simultaneously upon the execution of this Third Amendment, the Developer shall replenish the Application Fee in the amount of Fifteen Thousand and 00/100 Dollars (\$15,000.00). The Application Fee shall continue to remain evergreen until Final Completion. Upon the request of the HBCRA, the Application Fee shall be replenished in increments as deemed necessary and appropriate by the HBCRA to pay the costs and expenses of the HBCRA relative to the Agreement including, but not limited to, legal fees.

Section 3. Site Plan. The parties acknowledge and agree that the Site Plan is currently under review by Broward County and that Broward County is requiring certain revisions to Site Plan including revisions to the landscaping plan. Provided that the revisions to the Site Plan do not constitute a Material Change, such revisions are considered a Permitted Change pursuant to

Section 3.7(i) as such are changes are being required to be made to comply with Applicable Laws, by a Governmental Authority during the Development Approvals process. The foregoing shall in no way constitute the approval of the City as to any Site Plan revisions; it being expressly acknowledged and agreed by the Developer that the Site Plan revisions will require separate submission, review, and approval pursuant to the requirements of the City's Code.

Section 4. Gap Grant. Section 3.11(a) of the Redevelopment Agreement is hereby amended by deleting "2020-21" and inserting "2021-22."

Section 5. HBCRA Lease. The HBCRA hereby agrees that the Premises shall be six thousand (6,000) square feet. The discounted rent and other terms and conditions shall be agreed upon by the parties as set forth in Section 5 of the First Amendment to Development Agreement.

Section 6. Effect of Termination. Except for the last full unmarked paragraph, Section 8.5 is hereby deleted.

Section 7. Ownership and Control of Developer. Section 13(a) of the Redevelopment Agreement is hereby amended to provide that the names of the members are as follows: (i) Claudia Penas, (ii) Jabibo MS, LLC, (iii) Hallandale City Center Member, LLC and (iv) BCDA HCC.

Section 8. Conflicts. Except as expressly modified herein by this Third Amendment, the provisions of the Redevelopment Agreement remain unmodified and in full force and effect and are hereby ratified by the parties. In the event of any conflict between the terms and provisions of this Third Amendment and the terms and provisions of the Redevelopment Agreement, the terms and provisions of this Third Amendment shall control.

Section 9. Counterparts. This Third Amendment may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto were upon the same instrument. Delivery of executed signature pages by facsimile or electronic transmission will constitute effective and binding execution and delivery of this Third Amendment and have the same effect as the delivery of an original executed counterpart.

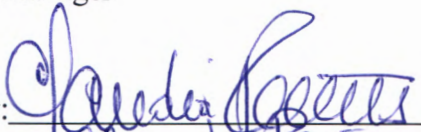
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IN WITNESS WHEREOF, the undersigned have caused the execution hereof as of August 16, 2021.

DEVELOPER:

HALLANDALE CITY CENTER, LLC,
a Florida limited liability company



By: HALLANDALE CITY CENTER MEMBER, LLC,
a Florida limited liability company,
its Manager

By: 
Name: Claudia Penas
Title: Manager


HBCRA:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: 
Jeremy Earle
Executive Director

Attest: 
By: 
Jenorgen M. Guillen
HBCRA Clerk

Approved as to form and legal sufficiency:

By: 
Spiritus Law LLC
HBCRA Attorney

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RECITALS

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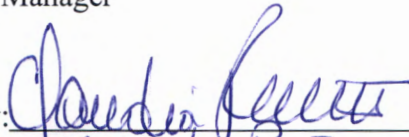
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DEVELOPER:

HALLANDALE CITY CENTER, LLC,
a Florida limited liability company


By: HALLANDALE CITY CENTER MEMBER, LLC,
a Florida limited liability company,
its Manager

By: 
Name: Gladys Jenas
Title: Manager

HBCRA:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: 
Jeremy Earle
Executive Director

Attest: 
By: Jenorgen M. Guillen
HBCRA Clerk



Approved as to form and legal sufficiency:

By: 
Spiritus Law LLC
HBCRA Attorney