

**ADDENDUM NUMBER TWO
TO DEVELOPMENT AGREEMENT BETWEEN
HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY (“CRA”)
AND
STUART AND SHELBY DEVELOPMENT, INC. (“Developer”)**

THIS ADDENDUM NUMBER TWO shall be construed as part of that certain Development Agreement and Addendum Number One previously executed by the parties (collectively, the “Development Agreement”).

1. **Addendum Number Two Controls: Defined Terms.** In the event of any conflict between this Addendum Number Two and the Development Agreement it is agreed that this Addendum Number Two shall control. Except as otherwise set forth herein with respect to “Lot,” “Lots” and “Property,” any defined terms not defined herein shall have the meanings set forth in the Development Agreement.

2. **This Development Agreement.** All references herein to “this Development Agreement” shall include this Addendum Number Two of the Development Agreement.

3. **Definition of Lots; Allocation of Lots to the Developer.** Notwithstanding anything in the Development Agreement to the contrary, the definition of “Lot,” “Lots” and “Property” shall include the CRA owned real property with folio number no. 5142-21-09-0680 (“Lot 28”). Developer shall construct a new, single family house on Lot 28 for an amount not to exceed \$207,245, which house is to be sold to an income eligible buyer (affordable housing). Accordingly, Lot 28 is allocated to Developer for purposes of developing the Unit thereon in accordance with the terms and conditions of the Development Agreement and such other terms as agreed to by the parties including performance benchmarks.

4. **Ratification.** Except as set forth in this Addendum Number Two, all other terms and provisions of the Development Agreement shall remain unmodified and in full force and effect and the parties hereby ratify the terms and conditions set forth in the Development Agreement.

5. **Counterparts; Electronic Signatures.** This Addendum Number Two may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument. Signatures received by electronic means or facsimile shall be considered originals for all intents and purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number Two to be executed as of the day and year set forth below.

DEVELOPER:

STUART AND SHELBY DEVELOPMENT, INC.
a Florida corporation

By: _____
Name: _____
Title: _____

CRA:

HALLANDALE BEACH
COMMUNITY REDEVELOPMENT AGENCY

By: _____
Daniel A. Rosemond
Executive Director

ATTEST:

By: _____
Mario Bataille, CMC
CRA Clerk

Approved as to form and legal sufficiency:

By: _____
Gray Robinson, P.
CRA Attorney

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