

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

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

**1. Addendum Number Three Controls; Defined Terms.** In the event of any conflict between this Addendum Number Three and the Development Agreement it is agreed that this Addendum Number Three 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 Three 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. 5142-21-09-0980, and more particularly described on Exhibit “A” attached hereto, upon which Developer shall construct a new, single family house to be sold to an income eligible buyer (affordable housing). Accordingly, the Lot described on Exhibit “A” 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 Three, 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 Three 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.

*{Remainder of page intentionally left blank}*

**IN WITNESS WHEREOF**, the parties hereto have caused this Addendum Number Three 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: \_\_\_\_\_  
Roger M. Carlton  
Executive Director

ATTEST:

By: \_\_\_\_\_  
Mario Bataille, CMC  
CRA Clerk

Approved as to form and legal sufficiency:

By: \_\_\_\_\_  
GrayRobinson, P.A.  
CRA Attorney

EXHIBIT "A"

5142-21-09-0980	802 NW 5 Terrace	5,905 s.f.
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