

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

THIS SECOND AMENDMENT TO DEVELOPMENT AGREEMENT (the "Amendment") is made and entered into as of the 23rd day of October, 2016 (the "Second Amendment Effective Date"), by and between ICEBOX CAFE RE, LLC, a Florida limited liability company ("Developer"), and the HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY, a body public and corporate of the State of Florida (the "CRA").

WITNESSETH:

WHEREAS, the Developer and the CRA entered into that certain Development Agreement dated July 11, 2016, as amended by that certain Amendment to Development Agreement dated August 24, 2016 (collectively, the "Development Agreement");

WHEREAS, the Development Agreement sets forth certain requirements related to the development of that certain real property further described in the Development Agreement;

WHEREAS, the CRA Executive Director has approved this Second Amendment on behalf of the CRA in accordance with Section 16.4 of the Development Agreement; and

WHEREAS, the Developer and the CRA desire to incorporate certain modifications into the Development Agreement as further set forth in this Second Amendment.

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth in this Second Amendment and the Development Agreement, the adequacy of which is hereby acknowledged, Developer and the CRA agree as follows:

1. Incorporation of Whereas Clauses. The Whereas clauses of this Second Amendment are true and correct and are incorporated into and made a part of this Second Amendment as specifically as if set forth herein. All capitalized terms used in this Second Amendment without separate definition shall have the same meanings assigned to them in the Development Agreement.

2. Phase 1 Inspection Period. Section 2.3 of the Development Agreement is hereby amended to provide that the "Phase 1 Inspection Period" shall mean the period expiring at 5:00 P.M. Eastern Standard Time on November 15, 2016.

3. Proof of Developer Equity. Section 3.8 of the Development Agreement is hereby amended to provide that Developer shall provide the CRA with evidence of the Developer Equity in a form and substance acceptable to the CRA in all respects, including, but not limited to, proof of funds, on or before November 15, 2016.

4. Miscellaneous. Except as specifically modified in this Second Amendment, all of the terms and conditions of the Development Agreement are and shall remain in full force and effect. In the event of any inconsistency between the terms of this Second Amendment and the terms of the Development Agreement, the terms of this Second Amendment shall control. This Second Amendment shall be construed and enforced in accordance with the laws of the State of Florida;

and this Second Amendment shall be binding upon and inure to the benefit of the heirs, legal representatives, successors and permitted assigns of Developer and the CRA.

5. Counterparts/Electronic Signatures. This Second Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Second Amendment. To facilitate execution and delivery of this Second Amendment, the parties may execute and exchange executed counterparts by facsimile or e-mail in a PDF file to the other party or to the other party's counsel. Facsimile signatures or signatures in a PDF file shall have the same legal effect as original signatures.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be duly executed by their duly authorized officer where applicable and sealed as of the date first above written.

DEVELOPER:

ICEBOX CAFE RE, LLC,
a Florida limited liability company

By: Robert J. Siegmann
Robert Siegmann
Managing Member

CRA:

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

By: Nydia M. Rosemond for 10/26/16
Daniel A. Rosemond
Executive Director

Attest
By: Mario Bataille, CMC
Mario Bataille, CMC
CRA Clerk

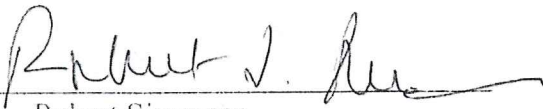
Approved as to form and legal sufficiency:

By: Gray Robinson, P.A.
Gray Robinson, P.A.
CRA Attorney

JOINDER AND CONSENT

The undersigned hereby joins in and consents to this Second Amendment.

ICEBOX CAFE, L.C.,
a Florida limited liability company

By: 
Robert Siegmann
Managing Member