

This instrument was prepared by
and after recording return to:

Steven W. Zelkowitz, Esq.
GrayRobinson, P.A.
333 S.E. 2nd Avenue, Suite 3200
Miami, FL 33131

MEMORANDUM OF BUSINESS ASSISTANCE PROGRAM GRANT AGREEMENT

THIS MEMORANDUM OF BUSINESS ASSISTANCE PROGRAM GRANT AGREEMENT (the "Memorandum") is made and entered into as of August ____, 2016, by and between the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the "CRA") having an address at 776 N.E. 125th Street, North Miami, Florida 33161 and **901 REALTY, LLC**, a Florida limited liability company (the "Grantee") having an address at 696 N.E. 125th Street, North Miami, Florida 33161.

R E C I T A L S

1. CRA and Grantee have entered into that certain Business Assistance Program Grant Agreement of even date herewith (the "Grant Agreement") pursuant to which the CRA provided a Rehabilitation Grant to the Grantee for painting the entire building, reconstructing the interior of the building, replacing all mechanical systems, and installing new storefront glass and new electrical panels at the real property as more particularly described on Exhibit "A" attached hereto with an address of 901 N.E. 125th Street, North Miami, Florida 33161.

2. CRA and Grantee desire to place all persons upon notice of existence of the Grant Agreement.

NOW, THEREFORE, for in consideration of the sum of Ten and No/Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by CRA and Grantee, the parties agree as follows:

1. Recitals. The above stated recitals are true and correct and are incorporated herein by reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Grant Agreement.

2. Purpose. This Memorandum is filed of record in Official Records of Miami-Dade County, Florida to give constructive notice to all parties of the existence of the Grant Agreement which Grant Agreement contains certain reimbursement and repayment obligations of the Grantee in certain circumstances.

3. Term. The Grant Agreement provides for a term of one (1) year and ninety (90) days from the date hereof.

4. Termination. This Memorandum shall remain in effect until the earlier to occur of (i) the date which is one (1) year and ninety (90) days from the date hereof, or (ii) the recording of a written instrument terminating or releasing this Memorandum executed by the CRA. Upon any termination of this Memorandum, no person shall be charged with any notice of the provisions hereof.

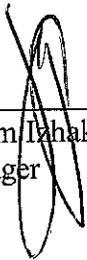
IN WITNESS WHEREOF, the parties have executed this Memorandum to be duly executed as of the date and year first above written.

GRANTEE:

901 REALTY, LLC, a Florida
limited liability company

By: _____

Yoram Lahak
Manager



CRA:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY, a public body
corporate and politic

By: _____

Dr. Smith Joseph
Chairman



By: _____

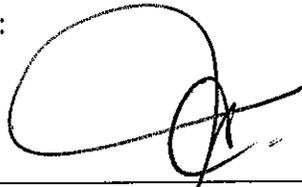
Larry M. Spring, Jr.
Executive Director



Attest:

By: _____

Michael A. Etienne, Esq., City Clerk



Approved as to form and legal sufficiency:

By: _____

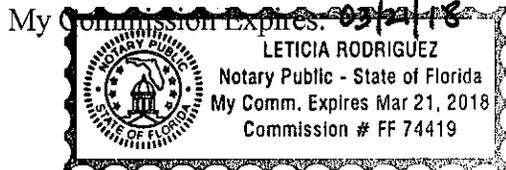
Gray Robinson, P.A., CRA Attorney



STATE OF FLORIDA)
)
) SS:
)
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this 24 day of August 2016, by Yoram Izhak, as Manager of 901 Realty, LLC, a Florida limited liability company, who (check one) [] is personally known to me or [] has produced a _____ as identification.

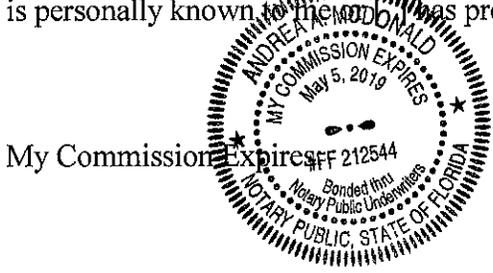
[Signature]
Notary Public
Print Name: LETICIA RODRIGUEZ



STATE OF FLORIDA)
)
) SS:
)
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this 24TH day of August 2016, by Dr. Smith Joseph, as Chairman of the North Miami Community Redevelopment Agency, who (check one) [] is personally known to me or [] has produced a Florida driver's license as identification.

[Signature]
Notary Public
Print Name: ANDREA A. McDONALD



STATE OF FLORIDA)
)
) SS:
)
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this 9TH day of SEPTEMBER 2016, by Larry M. Spring, Jr., as Executive Director of the North Miami Community Redevelopment Agency, who (check one) [] is personally known to me or [] has produced a Florida driver's license as identification.

[Signature]
Notary Public
Print Name: ANDREA A. McDONALD



EXHIBIT "A"

Legal Description of Property

Lots 25, 26 and 27, in Block 8, of Irons Manor, according to the Plat thereof, as recorded in Plat Book 10, Page 71 of the Public Records of Miami-Dade County, Florida.