

ASSIGNMENT AND ASSUMPTION OF GRANT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF GRANT AGREEMENT (“Assignment”) is made as of April 9, 2024 (the “Effective Date”) between **REVA DEVELOPMENT CORPORATION**, a Florida not for profit corporation (the “Assignor”), whose address is 300 S.W. 1st Avenue, Suite 155, Fort Lauderdale, Florida 33301 and **SUNSHINE STATE DEVELOPMENT OF SOUTH FLA., INC.**, a Florida corporation, whose address is 5793A N.W. 151st Street, Miami Lakes, Florida 33014 (the “Assignee”).

R E C I T A L S

1. The North Miami Community Redevelopment Agency, a public body corporate and politic, having an address at 735 NE 125th Street, Suite 100, North Miami, Florida 33161, as Grantor (the “Grantor”), and Assignor, as Grantee, entered into that certain Grant Agreement dated as of April 14, 2020, as amended by that certain First Amendment to Grant Agreement dated December 15, 2021; as further amended by that certain Second Amendment to Grant Agreement dated July 8, 2022, which is attached hereto as Exhibit “A” (collectively, the “Grant Agreement”) and by reference made a part of this Assignment, for the award to Grantee by Grantor of a Grant in the total amount of Nine Hundred Seventy Two Thousand Six Hundred Nine and 00/100 Dollars (\$972,609.00) (the “Grant”) for funding the development of a multi-family residential project known as Nomi Lofts, which project will provide five (5) rental units all for persons fifty five (55) years of age and older with (a) three (3) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 80% of the area medium income (AMI) and (b) two (2) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 140% of the area medium income (AMI) based on a household size and subsequent income per the Miami-Dade County income chart of two people.

2. Assignor and Assignee desire for Assignor to transfer all of Assignor’s rights, interests and obligations under the Grant Agreement to Assignee, and Assignee desires to succeed to the rights and assume the obligations of Assignor under the Grant Agreement.

3. Grantor has agreed to consent to Assignor assigning Assignor’s interest in the Grant Agreement to Assignee, subject to the terms and conditions of this Assignment.

NOW THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, including the mutual covenants contained herein, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. The parties agree and confirm that the above stated recitals are true and correct. All capitalized terms contained in this Assignment that are not defined by this Assignment shall have the same meanings as such terms are defined in the Grant Agreement.

2. Assignor and Assignee acknowledge and agree that, as of the Effective Date, Eight Hundred Thirty Nine Thousand Two Hundred Seventy Five and 23/100 Dollars (\$839,275.23) of the Grant has been disbursed to Assignor, and that One Hundred Thirty Three Thousand Three Hundred Thirty Three and 77/100 Dollars (\$133,333.77) of the Grant remains to be disbursed.

3. Assignor assigns, transfers, and sets over to Assignee all of Assignor’s rights, interests, and obligations in and to the Grant Agreement from and after the Effective Date. Without

limiting the foregoing, Assignor assigns the Assignee all right, title, and interest in and to the Grant.

4. Assignee accepts this Assignment and hereby agrees to perform all duties, responsibilities, and obligations of Assignor under the Grant Agreement from and after the Effective Date. Without limiting the foregoing, Assignee agrees to be bound to the Grantor in the same manner and to the same extent as Assignor including, but not limited to, any obligations to repay the Grant to the Grantor pursuant to the terms and conditions of the Grant Agreement.

5. Grantor joins this Assignment for the purpose of granting its consent to this Assignment.

6. Section 14 of the Grant Agreement is hereby deleted and replaced by the following:

“Whenever any party desires to give notice unto any other party, it must be given by written notice, sent by certified United States mail, with return receipt requested, or by nationally recognized overnight delivery service, addressed to the party for whom it is intended and the remaining party, at the places last specified, and the places for giving of notice shall remain such until they shall have been changed by written notice in compliance with the provisions of this section. Notice may also be sent by electronic means (facsimile or email) provided such is followed by a hard copy of such notice provided in the manner set forth above. Notice is deemed given when received. For the present, Grantee and the CRA designate the following as the respective places for giving such notice:

CRA: Anna-Bo Emmanuel, Esq., Executive Director
North Miami Community Redevelopment Agency
735 NE 125 Street, Suite 100
North Miami, Florida 33161
Telephone No. (305) 895-9839
Facsimile No. (305) 895-9822

Copy to: Steven W. Zelkowitz, Esq., NMCRA Attorney
Taylor English Duma LLP
2 S. Biscayne Boulevard, Suite 2500
Miami, Florida 33131
Telephone No. (786) 840-1437
Facsimile No. (770) 4347376

Grantee: Lynda V. Harris, President
Sunshine State Development of South Fla., Inc.
5793A N.W. 151st Street
Miami Lakes, Florida 33014
Telephone No. (____) _____
Facsimile No. (____) _____”

7. Except as amended by this Assignment, all terms of the Grant Agreement shall remain in full force and effect and is hereby ratified by the parties.

8. This Assignment shall be governed by, interpreted under, and construed in accordance with the laws of the State of Florida. Venue for any lawsuit or action related to this Assignment shall be in Miami-Dade County, Florida.

9. In the event of the bringing of any action or suit by a party hereto against another party hereunder by reason of any breach of any of the covenants, conditions, agreements or provisions on the part of the other party arising out of this Assignment, then in that event the prevailing party shall be entitled to have and recover of and from the other party all costs and expenses of the action or suit, including reasonable attorneys' and costs incurred before or at trial or at all appellate proceedings or any bankruptcy proceeding.

10. This Assignment may be executed in counterparts, all of which shall constitute the same Assignment, notwithstanding that all parties to this Assignment are not signatories to the same or original counterpart.

11. ASSIGNOR AND ASSIGNEE AGREE THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY SUIT, ACTION OR PROCEEDING, WHETHER CLAIM OR COUNTERCLAIM, BROUGHT BY ASSIGNEE OR ASSIGNOR, ON OR WITH RESPECT TO THIS DOCUMENT OR ANY OTHER CLOSING DOCUMENT OR THE DEALINGS OF THE PARTIES WITH RESPECT HERETO OR THERETO, SHALL BE TRIED ONLY BY A COURT AND NOT BY A JURY. ASSIGNEE AND ASSIGNOR EACH HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND INTELLIGENTLY AND WITH THE ADVICE OF THEIR RESPECTIVE COUNSEL, WAIVE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION OR PROCEEDING.

[Remainder of this page intentionally left blank. Signature page to follow.]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first set forth above.

ASSIGNOR:

REVA DEVELOPMENT CORPORATION
a Florida not for profit corporation

ASSIGNEE:

**SUNSHINE STATE DEVELOPMENT
OF SOUTH FLA., INC.,** a Florida
corporation

By: _____
Donald D. Patterson
President

By: _____
Lynda V. Harris
President

CONSENT

Grantor hereby consents to the foregoing Assignment and Assumption of Grant Agreement.

GRANTOR:

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

By: _____
Anna-Bo Emmanuel, Esq.
Executive Director

Attest:

By: _____
Vanessa Joseph, Esq.
NMCRA Secretary

Approved as to form and legal sufficiency:

By: _____
Taylor English Duma LLP
NMCRA Attorney

EXHIBIT “A”

Grant Agreement

NMCRA HOUSING INITIATIVES GRANTS PROGRAM

GRANT AGREEMENT

THIS GRANT AGREEMENT (the “Agreement”) is made and entered into as of April _____, 2020, by and between the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the “CRA”), having an address at 12330 N.E. 8th Avenue, North Miami, Florida 33161, and **REVA DEVELOPMENT CORPORATION**, a Florida not for profit corporation (the “Grantee”) having an address at 808 East Las Olas Boulevard, Suite 101, Fort Lauderdale, Florida 33301.

R E C I T A L S

1. The mission of the CRA is to promote and enhance the quality of life by eliminating and preventing slum and blighted conditions in the Community Redevelopment Area through redevelopment activities and projects pursuant to Part III of Chapter 163, Florida Statutes, known as the Community Redevelopment Act of 1969.

2. The 2016 CRA Redevelopment Plan Amendment, the Second Amendment to Interlocal Cooperation Agreement between the CRA, Miami-Dade County and the City of North Miami (the “City”) dated February 17, 2017, and the Third Amendment to Interlocal Cooperation Agreement between the CRA, Miami-Dade County and the City dated October 24, 2017, all require investments in housing initiatives.

3. Grantee is the owner of the real property as more particularly described on Exhibit “A” attached hereto and by this reference made a part hereof (the “Property”) with an address of 1046 N.E. 128th Street, North Miami, Florida, and Grantee has applied to the CRA for funding for a multi-family residential project known as Nomi Lofts, which project will provide five (5) rental units all for persons fifty five (55) years of age and older with (a) three (3) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 80% of the area medium income (AMI) and (b) two (2) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 140% of the area medium income (AMI) based on a household size and subsequent income per the Miami-Dade County income chart of two people.

4. In order to remain efficient and effective and fulfill its housing initiative requirements, the CRA has approved an award to the Grantee of a Grant in the amount of THREE HUNDRED EIGHTY SIX THOUSAND TWO HUNDRED FIFTY DOLLARS (\$386,250) for the development of the Property plus a an additional ONE HUNDRED THOUSAND DOLLARS (\$100,000) for an elevator, for a total Grant of FOUR HUNDRED EIGHTY SIX THOUSAND TWO HUNDRED FIFTY DOLLARS (\$486,250) (collectively, the “Grant”) all in accordance with the terms and conditions of this Agreement including, but not limited to, the site plan, elevations and renderings attached hereto as Exhibit “B” and by this reference made a part hereof (collectively, the “Site Plan”) and the scope of work and budget for the project attached hereto as Exhibit “C” and by this reference made a part hereof (the “Project” or “Scope of Work”).

5. The Grantee desires to accept the Grant subject to the terms, conditions, and restrictions set forth in this Agreement and that certain Declaration of Covenants and Restrictions to be executed simultaneously herewith and recorded in the Public Records of Miami-Dade County, a copy of which is attached hereto as “Exhibit D” and by this reference made a part hereof (the “Declaration”).

NOW, THEREFORE, in consideration of the Grant and the mutual covenants and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto do hereby agree as follows:

Section 1. Recitals; Special Conditions.

1.1 Recitals. The Recitals set forth above are true and correct and are incorporated in this Agreement by reference.

1.2 Special Conditions. Notwithstanding anything in this Agreement to the contrary, the Grantee acknowledges and agrees that the CRA Board has imposed additional special conditions as follows and as set forth in further detail in this Agreement:

- (a) From and after Final Completion, the Grantee acknowledges and agrees that the five (5) rental units shall all be for persons fifty five (55) years of age and older with (a) three (3) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 80% of the area medium income (AMI) and (b) two (2) units for persons who would qualify pursuant to the Miami-Dade County Affordable Housing Standards up to 140% of the area medium income (AMI) based on a household size and subsequent income per the Miami-Dade County income chart of two people otherwise in accordance with the terms and conditions of that certain Community Housing Development Organization (“CHDO”) Agreement between the City of North Miami and the Grantee dated October 25, 2019 (the “CHDO Agreement”), a copy of which is attached hereto as “Exhibit E” and by this reference made a part hereof. This Agreement and the CHDO Agreement are cross defaulted and cross collateralized such that (a) the security interest and Collateral provided for in this Agreement shall also serve as security for the obligations of the Grantee set forth in the CHDO Agreement and (b) a default under the CHDO Agreement shall be considered a default under this Agreement and, upon the occurrence of a default under the CHDO Agreement and the expiration of any applicable grace period, CRA shall have the right to pursue, without limitation, any and all remedies available under this Agreement including, without limitation, requiring the repayment of the Grant. Simultaneously with the execution and delivery of this Agreement to the CRA, Grantee agrees to execute and deliver the Declaration to the CRA, and the CRA shall then record the Declaration in the Public Records of Miami-Dade County. The Declaration shall not be subordinate to any mortgage, lien or security interest of any third party; provided, however, the CRA is willing to

subordinate the Declaration to the mortgage of the Florida Community Loan Fund (FCLF”) pursuant to a written agreement between the Grantee, the CRA and FCLF, which agreement shall be on terms and conditions acceptable to the CRA in all respects including, but not limited to (a) the right, but not the obligation, of the CRA to step into the Grantee’s position in the event of Grantee’s default under the loan documents, (b) a right of first refusal in favor of the CRA to purchase the Property in the event of legal proceedings to foreclose the loan and (c) the continued right of the CRA to enforce its remedies against the Grantee hereunder. In the event that the parties are unable to negotiate an agreement acceptable to the CRA in all respects, such shall be considered a material default on the part of the Grantee entitling the CRA to its rights and remedies in Section 12.2 below and the CRA shall also have the right to terminate this Agreement upon written notice to the Grantee and, upon such termination, this Agreement and the obligation of the CRA to fund the Grant shall terminate and the Grantee shall be obligated to immediately reimburse to the CRA any portion of the Grant which had been previously disbursed by the CRA to the Grantee. The execution and recording of the Declaration shall be a condition precedent to the disbursement of the Grant or any portion thereof.

- (b) The Grantee has previously provided the Site Plan to the CRA. The CRA hereby acknowledges and agrees that the Site Plan is acceptable to the CRA. The foregoing shall in no way constitute or be construed as the approval or issuance of a development order, it being expressly acknowledged and agreed by the Grantee that the Site Plan will require separate submission, review, and approval pursuant to the requirements of the City’s Code. Except for a Permitted Change (as hereinafter defined), no changes, alterations or modifications shall be made to the Site Plan (either prior to or after approval by the City) without the prior written approval of the CRA, which approval shall not be unreasonably withheld, delayed or conditioned; provided, however such approval may be withheld in the CRA’s sole and absolute discretion if the requested change, alteration or modification consists of a Material Change. For purposes of this Agreement, a “Material Change” means and refers to a requested change, alteration or modification so that (i) in the aggregate with all other changes, alterations and modifications increases or decreases the square footage of the buildings and/or the common areas by ten percent (10%) or more, (ii) changes the number of stories of a building, and/or (iii) deletes any Project amenities.
- (c) Grantee agrees that the Project shall comply with the City’s Green Standards in the Land Development Regulations, Article 5, Division 8 - Green Standards. Grantee acknowledges that the foregoing is a voluntary agreement on the part of Grantee and nothing in this Agreement is intended to, nor shall be construed as, zoning by contract.

Section 2. Effective Term. The term (“Term”) of this Agreement for funding of the Grant shall commence on the date when it has been executed by both parties (the “Effective Date”) and the obligation of the CRA to fund the Grant shall terminate two (2) years and ninety (90) days thereafter, unless sooner terminated by either party as set forth herein (the “Funding Termination Date”); provided, however, the CRA may approve an extension of the Term for an additional six (6) month consecutive period upon the written request of the Grantee to the CRA, which request shall not be made prior to six (6) months before the Funding Termination Date. The approval of the extension by the CRA shall not be unreasonably withheld delayed or conditioned provided that the Grantee is no in default of this Agreement beyond any applicable notice, grace or cure period and is otherwise diligently and in good faith proceeding with the Project. If the extension is requested and approved, the defined terms Term and Funding Termination Date shall include the six (6) month extension period. In addition to any other rights and remedies of the CRA set forth in this Agreement, any portion of the Grant for which a reimbursement request has not been submitted by Grantee to the CRA by the Funding Termination Date shall be forfeited and Grantee hereby waives any rights to such forfeited portion of the Grant. Notwithstanding the foregoing, this Agreement shall remain in full force and effect following the Funding Termination Date for such time periods as necessary to give the terms and provisions of this Agreement their full force and effect.

Section 3. Scope of Work. The Grantee agrees to use the Grant solely for the costs and expenses paid or to be paid by the Grantee for the performance of the Scope of Work subject to and in accordance with this Agreement. The Grantee further agrees that the Grant shall only be disbursed in accordance with the attached budget in the amounts for each line item as set forth therein. The Grantee shall be responsible for the design, engineering, permitting, and construction of the Project. Grantee shall cause the Project to be commenced within ninety (90) days after the issuance of the first building permit for the Project and thereafter prosecuted with due diligence and continuity and will achieve final completion on or before the Funding Termination Date. Final Completion shall be evidenced by a final certificate of occupancy or use, as applicable, issued by the City, free and clear of liens or claims for liens for materials supplied and for labor or services performed in connection therewith. The Grantee agrees that the Scope of Work performed under this Agreement shall be performed in accordance with all applicable laws including the City’s land use and zoning requirements and the Florida Building Code. The Grantee agrees and represents that the contracts entered into by it for the Project shall require that its contractors, subcontractors, design professionals, engineers, and consultants possess the licenses required by applicable laws to cause to be performed the Scope of Work. Grantee shall provide the CRA with copies of the fully executed architect and contractor agreements and, at the request of the CRA, copies of the plans and specifications for the Project. Grantee represents and warrants that it will only engage Florida licensed architects and contractors for the Project.

Section 4. Amount Payable. Subject to terms and conditions of this Agreement as well as Grantee’s compliance therewith, the Grant shall be payable to the Grantee as follows: (a) Three Hundred Eighty Six Thousand Two Hundred Fifty Dollars (\$386,250) for the Scope of Work plus a an additional One Hundred Thousand Dollars (\$100,000) for an elevator; provided that Grantee acknowledges and agrees that the One Hundred Thousand Dollars (\$100,000) (a) may only be paid by the CRA to the Grantee for the cost of the elevator and its installation and (b) if the cost of the elevator and its installation is less that One Hundred Thousand Dollars (\$100,000), the balance of the One Hundred Thousand Dollars (\$100,000) shall not be disbursed for the Scope of Work, except upon

the written request of the Grantee to the CRA, which request may be withheld by the CRA in its sole and absolute discretion and is subject to CRA Board approval. The amount of the Grant has been allocated and encumbered in the Fiscal Year 2019-2020 CRA budget. The Grantee will not look to, nor seek to hold liable, the CRA, its board members, employees, consultants, attorneys, and/or agents (collectively the "Related Parties") for the performance or non-performance of this Agreement and agrees to hold the CRA and the Related Parties harmless and release the CRA and the Related Parties from any and all claims and liability under this Agreement, whether as a direct or indirect consequence of any funding reduction or unavailability.

Section 5. Construction Progress Draw Procedures. The CRA agrees to disburse the Grant to the Grantee on a construction draw basis for expenses necessarily and properly incurred under this Agreement based solely on the NoMi Lofts Expenses Spreadsheet attached hereto as Exhibit "F" and by this reference made a part hereof all as approved by the CRA. The Grantee shall be required to close on any loans providing funding for the Project as a condition precedent to the disbursement of any portion of the Grant. Payments shall be made to the Grantee or, upon the prior written request of the Grantee, by joint check to the Grantee and general contractor. Payment shall be made in accordance with the following procedures:

5.1 Construction Progress Draw Request. Draw requests are to be in writing and presented to the CRA by the Grantee only for labor and materials as set forth in the NoMi Lofts Expenses Spreadsheet. Without limiting the foregoing, draw requests shall be limited to four per CRA Fiscal Year (October 1 to September 30) and shall be based on amounts as allocated by the CRA Executive Director. The CRA shall have the right to inspect and verify payment for all labor and materials prior to release of each draw. By submitting a draw request to the CRA, the Grantee shall be deemed to acknowledge and agree, and represent to the CRA, that (a) the work has progressed to the point indicated, (b) the quality of the work is in accordance with the plans and specifications, and (c) all monies previously paid by the CRA to the Grantee have been disbursed to the appropriate architect, contractors, consultants, subconsultants, subcontractors, materialmen, vendors, and miscellaneous suppliers based upon the prior draw request. Notwithstanding the foregoing, the CRA may directly pay the Grantee's vendors provided that the CRA is provided with all documents required by Chapter 713, Florida Statutes, and the applicable contractor agreement(s) including partial and final waivers of lien, as well as a release by the Grantee, all in a form and substance acceptable to the CRA. Notwithstanding anything in this Agreement to the contrary, the CRA, in its sole discretion, shall withhold and retain from each draw of the Grant, up to the amount of the retainage set forth in Grantee's construction contract as the final draw, which final draw amount will be withheld until the Grantee provides the CRA with written documentation, in a form and substance acceptable to the CRA in all respects, certifying that the Project (i) is completed, (ii) all inspections have been passed and finalized, (iii) all permits have been closed and (iv) a certificate of occupancy has been issued. The foregoing is in addition to the expenditure report required by Section 5.2 below.

5.2 Expenditure Report Required. As part of each draw request, Grantee shall submit to the CRA, for its review and approval, a detailed expenditure report with all invoices and proof of payment as well as any other information and documentation reasonably requested by the CRA. No request for a draw shall be processed without an expenditure report and the CRA reserves the right to withhold all or any portion of the Grant if required and/or requested documentation is not submitted

or is in a form and substance not acceptable to the CRA. The payment of any draw request by the CRA shall not be construed that the work or any portion hereof complies with (a) the NoMi Lofts Expenses Spreadsheet, the contract documents, and plans and specifications and/or (b) applicable law including the Florida Building Code, it being acknowledged and agreed by the Grantee that it is the Grantee's sole responsibility to ensure the work complies with (a) and (b) above.

Section 6. Maintenance; Alterations.

6.1 Maintenance. Following Final Completion of the Project, the Grantee, at its sole cost and expense shall be responsible for and perform all exterior repairs and maintenance, and replacements relative to the Scope of Work. Maintenance, repairs and replacements shall be in quality and class comparable to the original construction, to preserve the Project in good working order and condition, reasonable wear and tear excepted.

6.2 Alterations. Following Final Completion of the Project, the Grantee shall not, perform or cause to be performed any alterations to the Project including, without limitation, exterior alterations and nonstructural or structural alterations without the prior written consent of the CRA in each instance; provided, however, the Grantee may make minor or cosmetic alterations without the consent of the CRA.

Section 7. Job Creation and Retention; Job Verification.

7.1 Job Creation and Retention. The Grantee hereby agrees that preference for all jobs (including construction positions) related to the Project will be given (a) first to CRA Redevelopment Area residents and (b) second to City residents for all remaining jobs. The Grantee agrees to use its best efforts to comply with (a) and (b) above for a period of five (5) years following Final Completion. Grantee hereby acknowledges and agrees that the funding by the CRA is predicated upon this covenant by the Grantee, that the failure of the Grantee to use its best efforts to comply with this objective will constitute a material default under the terms of this Agreement. Accordingly, if the Grantee fails to hire any employees from the CRA Redevelopment Area and/or the City and cannot demonstrate in writing to the reasonable satisfaction of the CRA that the Grantee used its best efforts, and that any such failure shall require the Grantee to repay the Grant provided by the CRA in full as set forth in the last sentence of this Section 7.1. For purposes of this Agreement, a "job" shall mean a full-time job or the equivalent thereof (consisting of at least thirty (30) hours per week of employment and eligibility for all benefits generally available for full-time employees of the Grantee) with the Grantee, at a wage at least equal to Living Wage Ordinance promulgated by the County. Notwithstanding anything in this Agreement to the contrary, in the event of a breach by Grantee of this Section 7 that remains uncured for thirty (30) days following written notice from the CRA, the CRA may seek reimbursement of the Grant as a remedy pursuant to Section 12.2 below.

7.2 Verification of Jobs. Upon commencement of business operations and every six (6) months following Final Completion, the Grantee shall submit a written certification to the CRA stating that the Grantee's baseline job numbers are either in compliance or not in compliance with the requirements of Section 7.1. Such certification shall be signed by an officer of Grantee as being true and correct. If at any time the CRA reasonably believes that that Grantee is in default

of the requirements of Section 7.1, upon notice, the CRA, or its designee, shall be provided full and complete access to all records of the Grantee that would be reasonably necessary to verify the number and types of jobs created, and the wages paid to employees. Subject to the notice and grace provisions of Section 12, failure to provide such access upon reasonable request shall constitute a material default under the terms of this Agreement. With respect to all information to be obtained pursuant to this Section, the CRA shall, to the extent permitted by law comply with all privacy, employment and other laws applicable thereto.

Section 8. Occupation Requirements. The Grantee is required to open for business within thirty (30) days from Final Completion of the Project. For purposes of this Agreement, open for business means that (a) the Grantee is actively marketing and leasing residential units and (b) the Grantee has received all City licenses (i.e., certificate of use and business tax receipt) and other governmental approvals for the use and occupancy of the Project for its intended use. If the foregoing occupational requirements are not met within thirty (30) days from Final Completion of the Project, notwithstanding anything in this Agreement to the contrary, all funding or Grant disbursements shall immediately terminate and the Grantee agrees to immediately pay to the CRA one hundred percent (100%) of the Grant.

Section 9. Assignment. This Agreement and receipt of the Grant or any portion thereof are not transferable to new property owners or lessees. If the Grantee either (a) sells, transfers, conveys, or otherwise alienates the Property, in whole or in part or (b) there is a change of forty-nine percent (49%) or more of the ownership or control of the Grantee (either through a single transaction or the aggregate of multiple transactions) during the Term of this Agreement or during the five (5) year period following completion of the Project, all funding or Grant disbursements shall immediately terminate and the Grantee agrees to immediately pay to the CRA one hundred percent (100%) of the Grant received through the Program.

Section 10. Miami-Dade County Requirements. Grantee acknowledges and agrees that the following provisions are required pursuant to that certain Interlocal Cooperation Agreement, as amended, by and among the County, the City and the CRA (the "ICA"). The Grantee agrees that such provisions constitute material obligations on the part of the Grantee and that Grantee shall comply with such provisions including cooperating with the County and its Office of the Inspector General to ensure and demonstrate compliance therewith.

10.1 **Community Benefits Agreements.** The ICA requires all entities or contractors contracting with or receiving grants from the CRA for new commercial and residential developments to be constructed within the CRA Redevelopment Area in an amount of \$200,000 or more, or such other amount as may be established by the Board of County Commissioners, to enter into a community benefits agreement with the CRA which will benefit primarily the residents of the CRA Redevelopment Area. To the extent allowed by law, a community benefits agreement shall include provisions for hiring the labor workforce for the project financed by the grant or agreement from residents of the CRA Redevelopment Area that are unemployed or underemployed. Depending on the worker or employee to be hired, the CRA is required to ensure that such entity or contractor complies with wage requirements, as applicable, established by the County's Living Wage or Responsible Wage Ordinances, pursuant to Section 2-8.9 and 2-11.16, respectively, of the Code of Miami-Dade County, Florida (the "Code") or pay higher wages and benefits, as are feasible. Grantee

and the CRA acknowledge and agree that (a) this Agreement is intended to constitute the community benefits agreement and (b) the Grantee is required to ensure compliance with wage requirements, as applicable, established by the County's Living Wage or Responsible Wage Ordinances, pursuant to Code Section 2-8.9 and 2-11.16, respectively, or pay higher wages and benefits, as are feasible.

10.2 Contract Requirements. The ICA requires all entities or contractors contracting with or receiving a grant from the CRA in an amount of \$500,000 or more, or such other amount as may be established by the Board of County Commissioners, to comply with the following County ordinances contained in the Code, as may be amended, as if expressly applicable to such entities:

- (a) Small Business Enterprises (Section 2-8.1.1.1.1 of the Code);
- (b) Community Business Enterprises (Section 2-10.4.01 of the Code);
- (c) Community Small Business Enterprises (Section 10-33.02 of the Code);
- (d) Conflict of Interest and Code of Ethics Ordinance (Section 2-11.1 of the Code); and
- (e) Living Wage Ordinance.

Grantee acknowledges and agrees that Grantee shall comply with the County Code provisions set forth in this Section 10.2 as if expressly applicable to the Grantee.

10.3 Recovery of Grant Funds. The ICA requires the CRA to include in its contracts or grant agreements a "clawback" provision that requires the CRA to "clawback" or rescind and recover funding from any entity or contractor to which it provides funding which does not substantially comply with the provisions of its agreement with the CRA by demanding repayment of such funds in writing, including recovery of penalties or liquidated damages, to the extent allowed by law, as well as attorney's fees and interest, and pursuing collection or legal action, to the fullest extent allowable by law, if feasible. Grantee and the CRA acknowledge and agree that Section 12 of this Agreement is intended to constitute the clawback provisions required by the ICA.

Section 11. Records, Reports, Audits, Monitoring and Review.

11.1 The Grantee shall maintain complete and accurate books, records and accounts of all costs and expenses incurred in connection with the Project. Upon the request of the CRA, all such books and records of the Grantee which relate to the Project shall be available for inspection and audit by the CRA or any of its authorized representatives at all reasonable times during normal business hours. The CRA shall be entitled to make such copies of the books and records as the CRA deems appropriate.

11.2 The Grantee's books and records shall be maintained or caused to be maintained in accordance with generally accepted accounting principles in a consistent manner, together with the pertinent documentation and data to provide reasonable audit trails for a period of six (6) years following Final Completion. The foregoing obligation shall expressly survive the expiration or earlier termination of this Agreement.

Section 12. Breach of Agreement; Remedies.

12.1 Breach. A breach by the Grantee under this Agreement shall have occurred if: (a) the Grantee fails to complete the Project as set forth in this Agreement; (b) the Grantee uses the Grant or any portion thereof in violation of the terms of this Agreement; (c) the Grantee does not receive all permits and/or governmental approvals for the Project as required by applicable law; (d) the Grantee fails to submit a detailed expenditure report as required by this Agreement or submits incorrect or incomplete proof of expenditures to support draw requests and fails to correct such draw requests within thirty (30) days following receipt of written notice from the CRA; (e) the Grantee refuses to allow the CRA access to records or refuses to allow the CRA to monitor, evaluate, and review the Grantee's Project; (f) a transfer or assignment occurs within five (5) years following completion of the Project as set forth in Section 9 above, (g) the Grantee makes or allows to be made any changes, alterations, or modifications to the completed Project without the prior written consent of the CRA, (h) the Grantee discriminates in violation of any Federal, State, or local law; (i) the Grantee attempts to meet its obligations under this Agreement through fraud, misrepresentation, or material misstatement; (j) the Grantee fails to obtain final certificates of occupancy or completion, as applicable, for the Project within two (2) years from the issuance of the first building permit for the Project; (k) the Grantee fails to perform or improperly performs any of its obligations set forth in this Agreement within thirty (30) days following receipt of written notice from the CRA; (l) Grantee defaults in its obligations under any other agreements entered into between the CRA and Grantee and/or the City and Grantee including but not limited to, the CHDO Agreement; (m) an event of default occurs beyond any applicable notice, grace or cure period with respect to any loan or other grant for the Project, whether or not secured by the Property; (n) Grantee fails to operate its business from the Property; and/or (o) the Grantee fails to comply with the County requirements set forth in Section 10. With respect to subsection (m), the Grantee agrees to provide the CRA with copies of any notices of default given by any lender or grantor.

12.2 Remedies. Immediately upon the breach of this Agreement by Grantee as set forth in Section 12.1 above, in addition to all rights and remedies available at law or in equity and as may be set forth herein, the CRA may terminate this Agreement by giving written notice to the Grantee of such termination and by specifying the termination date at least five (5) days before the effective date of termination. In the event of termination, the City may also (a) seek reimbursement of the Grant or any portion thereof paid to the Grantee under this Agreement; or (b) terminate or cancel any other agreements entered into between the CRA and the Grantee. The Grantee shall be responsible for all direct and indirect costs associated with such termination including, but not limited to, attorneys' fees and costs at both the trial and appellate levels and also incurred in enforcing this attorneys' fees provision.

12.3 No Waiver. No express or implied consent or waiver by the CRA to or of any breach or default by the Grantee in the performance or non-performance by the Grantee of its obligations under this Agreement will be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by the Grantee of the same or any other obligations of such other Party hereunder. Failure by the CRA to complain of any act or failure to act of the Grantee or to declare the Grantee in default, irrespective of how long such failure continues will not constitute a waiver by the CRA of its rights hereunder. The giving of consent by the CRA in

any one instance will not limit or waive the necessity to obtain the CRA's consent in any future instance.

12.4 Security Interest. In order to secure Grantee's obligations to reimburse and/or repay the Grant as required by this Agreement, Grantee hereby pledges, grants, conveys, and assigns to the CRA a continuing lien and security interest upon the Collateral (as defined below). Grantee represents and warrants to the CRA that, upon the filing and recording of UCC financing statements with the Florida Secured Transactions Registry and Miami-Dade County, respectively, the lien granted pursuant to this Agreement will constitute a valid, perfected lien on the Collateral, enforceable as such against all creditors of Grantor and second in priority only to any institutional lenders identified in writing by Grantee to CRA at the time of execution of this Agreement. Upon satisfaction in full of Grantee's obligations hereunder including, but not limited to the maintenance requirements in Section 6 above, CRA's security interest under this Agreement shall terminate and CRA shall execute and deliver to the Grantee a UCC-3 termination statement or similar documents and agreements to terminate all of CRA's security interest rights under this Agreement. For purposes of this Agreement, "Collateral" shall mean: All furnishings, fixtures, equipment, and other personal property of Grantee, or in which Grantee has any interest, whether now owned or hereafter acquired or created, wherever located, including (but not limited to), all Goods, Equipment, Inventory, Accounts, Deposit Accounts, Fixtures, General Intangibles, Goods, Documents, Documents of Title, Instruments, Contract Rights, Chattel Papers, and all books and records relating to any of the foregoing together with all additions, accessions, substitutions, changes, renewals, and replacements of all or any of the foregoing in part or in whole, and all Proceeds and Products of the foregoing, and all other personal property of Grantee now owned or hereinafter acquired and wherever located. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Florida Revised Uniform Commercial Code - Secured Transaction, Chapter 679, Florida Statutes (2018) or as incorporated therein by reference therein.

Section 13. Indemnification by Grantee. The Grantee hereby covenants and agrees to indemnify and hold harmless the CRA and the Related Parties from and against all liability, losses, or damages, including attorneys' fees and costs, at both the trial and appellate levels, which the CRA and the Related Parties may suffer as a result of claims, demands, suits, causes of actions, or proceedings of any kind or nature arising out of, relating to, or resulting from the performance or non-performance of this Agreement by the Grantee or its employees, agents, servants, partners, principals, or subcontractors. The Grantee shall pay all claims and losses and shall investigate and defend (with legal counsel acceptable to CRA) all claims, suits, or actions of any kind or nature in the name of the CRA, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees and costs which may issue. The Grantee expressly understands and agrees that any insurance required by this Agreement or otherwise provided by the Grantee shall in no way limit the responsibility to indemnify, keep, and save harmless and defend the CRA and the Related Parties. Nothing contained in this Agreement shall be construed to affect the CRA's right of sovereign immunity as provided in Chapter 768, Florida Statutes. Additionally, the CRA does not waive sovereign immunity, and no claim or award against the CRA shall include attorney's fees, investigative costs, or pre-judgment interest.

Section 14. Notices. Whenever any party desires to give notice unto any other party, it must be given by written notice, sent by certified United States mail, with return receipt requested, or by nationally recognized overnight delivery service, addressed to the party for whom it is intended and the remaining party, at the places last specified, and the places for giving of notice shall remain such until they shall have been changed by written notice in compliance with the provisions of this section. Notice may also be sent by electronic means (facsimile or email) provided such is followed by a hard copy of such notice provided in the manner set forth above. Notice is deemed given when received. For the present, Grantee and the CRA designate the following as the respective places for giving such notice:

CRA: Arthur H. Sorey III, Interim Executive Director
North Miami Community Redevelopment Agency
12330 N.E. 8th Avenue
North Miami, Florida 33161
Telephone No. (305) 899-0272
Facsimile No. (305) 899-9376

Copy to: Steven W. Zelkowitz, Esq., CRA Attorney
Fox Rothschild LLP
One Biscayne Tower
2 South Biscayne Boulevard, Suite 2750
Miami, Florida 33131
Telephone No. (305) 442-6540
Facsimile No. (305) 442-6541

Grantee: Don D. Patterson, President
Reva Development Corporation
808 East Las Olas Boulevard, Suite 101
Fort Lauderdale, Florida 33301
Telephone No. (954) 829-7788
Facsimile No. () _____

Copy to: David K. Blattner, Esquire
Becker & Poliakoff, P.A.
1 East Broward Boulevard, Suite 1800
Fort Lauderdale, Florida 33301
Telephone No. (954) 665-2606
Facsimile No. (954) 987-7550

Section 15. Inspections. At any time during normal business hours and upon prior reasonable notice to the Grantee, which may include electronic mail and telephonic notice, the CRA or any of its agents, shall have the right to enter the Property, to examine the same for purpose of ensuring Grantor's compliance with the terms and provisions of this Agreement.

Section 16. Limitation of Liability. Nothing contained in this paragraph or elsewhere in this Agreement is in any way intended to be a waiver of the limitation placed upon the CRA's

liability as set forth in Chapter 768, Florida Statutes. Additionally, the CRA does not waive sovereign immunity, and no claim or award against the CRA shall include attorney's fees, investigative costs or pre-judgment interest.

Section 17. Miscellaneous.

17.1 Publicity. It is understood and agreed between the Parties that this Grantee is receiving funds by the CRA. Further, by the acceptance of these funds, the Grantee agrees that activities funded by this Agreement shall recognize the CRA as a funding source. The Grantee shall ensure that any publicity, public relations, advertisements, and signs recognize the CRA for the support of all contracted activities. Grantee shall permit a sign to be placed upon the Property by the CRA relative to this Agreement during the construction of the Project.

17.2 Compliance with Laws. The Grantee agrees to comply with all applicable federal, state, county, and city laws, rules, and regulations. Without limiting the foregoing, Grantee agrees to comply with all legal requirements relative to any agreements between the City and the Grantee relative to the Project including, but not limited to, any HUD Home Investment Partnership Program requirements such as payment of wages in accordance with the Davis-Bacon Act.

17.3 Modifications. Any amendments, variations, modifications, extensions, or waivers of provisions of this Agreement including, but not limited to, amount payable and effective term shall only be valid if in writing, duly approved by the CRA Board and signed by the CRA and the Grantee.

17.4 Binding Authority. Each person signing this Agreement on behalf of either party individually warrants that he or she has full legal power to execute this Agreement on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Agreement.

17.5 Headings. Headings herein are for convenience of reference only and shall not be considered on any interpretation of this Agreement.

17.6 Exhibits. Each Exhibit referred to in this Agreement should be treated as part of this Agreement, and are incorporated herein by reference.

17.7 Extent of Agreement. This Agreement represents the entire and integrated agreement between the CRA and the Grantee and supersedes all prior negotiations, representations, or agreements, either written or oral.

17.8 Third Party Beneficiaries. Neither of the parties intend to directly or substantially benefit any third party by this Agreement. Therefore, the Parties agree that there are no third party beneficiaries to this Agreement and that no third party shall be entitled to assert a claim against either of them based upon this Agreement.

17.9 Construction. Both parties have substantially contributed to the drafting and negotiation of this Agreement and this Agreement shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

17.10 Governing Law. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the State of Florida.

17.11 Invalidity. If any term or provision of this Agreement, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a party of a material benefit afforded by this Agreement, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Agreement will be valid and will be enforced to the full extent permitted by law.

17.12 Survival. All terms and provisions of this Agreement shall survive the Funding Termination Date and the termination of this Agreement, as applicable, as necessary in order for the parties to enforce their rights hereunder.

17.13 JURISDICTION; VENUE AND WAIVER OF JURY TRIAL. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY (A) AGREES THAT ANY SUIT, ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE BROUGHT IN THE FEDERAL OR STATE COURT SITUATED IN MIAMI-DADE COUNTY, FLORIDA; (B) CONSENTS TO THE JURISDICTION OF EACH SUCH COURT IN ANY SUCH SUIT, ACTION OR PROCEEDING; AND (C) WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY OF SUCH COURTS. EACH PARTY WAIVES ALL RIGHTS TO ANY TRIAL BY JURY IN ALL LITIGATION RELATING TO OR ARISING OUT OF THIS AGREEMENT.

17.14 Grantee's Required Insurance Coverages. Grantee, at Grantee's expense, agrees to keep in force until Final Completion of the Project:

(a) Commercial general liability insurance which insures against claims for bodily injury, personal injury, and property damage based upon, involving, or arising out of the use, occupancy, or maintenance of the Property as well as business interruption insurance.

(b) All-risk property insurance (and builder's risk insurance during any periods of construction), including theft, sprinkler leakage, and boiler and machinery coverage on all of Grantee's trade fixtures, furniture, inventory, and other personal property in the Property, and on any alterations, additions, or improvements made by Grantee upon the Property all for the full replacement cost thereof. In the event of any casualty, theft, or any other damage to the Property and/or the foregoing items, Grantee shall use the proceeds from such insurance for the replacement of trade fixtures, furniture, inventory, and other personal property and for the restoration of Grantee's improvements, alterations, and additions to the Property but in no event shall such coverage be less than the amount of the Grant. Failure to promptly perform such replacement and/or restoration shall be a material

default of this Agreement by the Grantee entitling the CRA to its rights and remedies hereunder.

All policies required to be carried by Grantee hereunder shall be issued by and binding upon an insurance company licensed to do business in the State of Florida with a rating of at least "A - VIII" or better as set forth in the most current issue of Best's Insurance Reports, unless otherwise approved by the CRA. Grantee shall not do or permit anything to be done that would invalidate the insurance policies required herein. Certificates of insurance, acceptable to CRA, evidencing the existence and amount of each insurance policy required hereunder shall be delivered to CRA prior to disbursement of any Grant proceeds and thereafter no more than (10) days following each renewal date. Certificates of insurance for insurance required to be maintained as set forth above shall include an endorsement for each policy showing that the CRA is included as an additional insured. Further, the certificates must include an endorsement for each policy whereby the insurer agrees not to cancel, non-renew, or materially alter the policy without at least thirty (30) days' prior written notice to the CRA. The limits of insurance shall not limit the liability of Grantee or relieve Grantee of any obligation hereunder.

17.15 Prevailing Party's Attorney's Fees. If any party commences an action against the other party to interpret or enforce any of the terms of this Agreement or as the result of a breach by the other party of any terms hereof, the non-prevailing party shall pay to the prevailing party all reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including those incurred in any appellate proceedings, and whether or not the action is prosecuted to a final judgment.

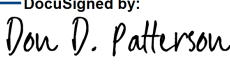
17.16 Relationship of the Parties. The parties agree that this Agreement recognizes the autonomy of and does not imply any affiliation between the contracting parties. It is expressly understood and intended that the Grantee, its agents and employees, are not agents or employees of the CRA, but are only recipients of funding support, and is not an agent or instrumentality of the CRA or entitled to any employment benefits by the CRA.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective and duly authorized officers the day and year first above written.

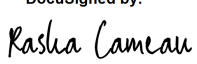
GRANTEE:

REVA DEVELOPMENT CORPORATION
a Florida corporation


By: 
7EB85F73995A4B3...
Don D. Patterson
President

CRA:

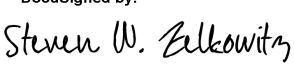
NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: 
ACDC2464E0F4447...
Rasha Comeau
Executive Director

Attest:

By: 
BB47A3B4B262492...
Vanessa Joseph, Esq.
CRA Secretary

Approved as to form and legal sufficiency:

By: 
1CB7A688EE92473...
Fox Rothschild LLP
CRA Attorney

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

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this ____ day of April, 2020, by Don D. Patterson as President of Reva Development Corporation, a Florida corporation, on behalf of the corporation, who (check one) ☐ is personally known to me or ☐ has produced a _____ as identification.

My Commission Expires:

Notary Public

Print Name: _____

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

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this ____ day of April, 2020, by Rasha Cameau, 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.

My Commission Expires:

Notary Public

Print Name: _____

EXHIBIT "A"

Legal Description of the Property

LOT 22 AND 23, BLOCK 2, ARCH CREEK PINES, ACCORDING TO THE PLAT THEREOF
AS RECORDED IN PLAT BOOK 21, PAGE(S) 58, PUBLIC RECORDS OF MIAMI-DADE
COUNTY, FLORIDA.

EXHIBIT “B”

Site Plan, Elevations and Renderings

EXHIBIT “C”

Scope of Work

EXHIBIT “D”

Declaration

EXHIBIT “E”

CHDO Agreement

EXHIBIT “F”

NoMi Lofts Expenses Spreadsheet

FIRST AMENDMENT TO GRANT AGREEMENT

THIS FIRST AMENDMENT TO GRANT AGREEMENT (the "First Amendment") is made and entered into as of December 15, 2021, by and between the NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic (the "CRA"), having an address at 735 N.E. 125 Street, Suite 100, North Miami, Florida 33161, and REVA DEVELOPMENT CORPORATION, a Florida not for profit corporation (the "Grantee"), having an address at 808 East Las Olas Boulevard, Suite 101, Fort Lauderdale, Florida 33301.

RECITALS

1. The NMCRA and Grantee entered into that certain Grant Agreement dated as of April 14, 2020 (the "Agreement").
2. NMCRA and Grantee desire to amend the Agreement as set forth in this First Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto do hereby agree as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated in this First Amendment by reference.

Section 2. Increase of Funding. The Grant is hereby increased by an additional Three Hundred Eighty Six Thousand Three Hundred Fifty-Nine Dollars (\$386,359) for a new total Grant of Eight Hundred Seventy-Two Thousand Six Hundred Nine Dollars (\$872,609) for the Scope of Work plus an additional One Hundred Thousand Dollars (\$100,000) for an elevator, all subject to the terms and conditions of the Agreement.

Section 3. Ratification. Except as set forth in this First Amendment, the Agreement remains unmodified and in full force and effect and the parties hereby ratify all of the terms and conditions set forth in the Agreement.

Section 4. Counterparts; Facsimile Signatures. This First Amendment may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided however, that all such counterparts shall together constitute one and the same instrument. This First Amendment may be executed by PDF, DocuSign or similar reprographic format or by facsimile, and by email or facsimile transmission signatures all of which shall be deemed as original signatures.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed by their respective and duly authorized officers the day and year first above written.

GRANTEE:

REVA DEVELOPMENT CORPORATION,
a Florida not for profit corporation

E-SIGNED by Don D. Patterson
on 2021-12-18 18:32:29 GMT

By: _____

Don D. Patterson
President

CRA:

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

E-SIGNED by Gayle McDonald
on 2021-12-20 15:50:50 GMT

By: _____

Gayle McDonald
Interim Executive Director

Attest:

E-SIGNED by Vanessa Joseph
on 2022-01-10 21:40:31 GMT

By: _____

Vanessa Joseph, Esq.
CRA Secretary

Approved as to form and legal sufficiency:

E-SIGNED by Steven Zelkowitz
on 2021-12-16 17:31:12 GMT

By: _____

Spiritus Law LLC
CRA Attorney

SECOND AMENDMENT TO GRANT AGREEMENT

THIS SECOND AMENDMENT TO GRANT AGREEMENT (the “Second Amendment”) is made and entered into as of July 8, 2022 by and between the NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic (the “CRA”), having an address at 735 N.E. 125 Street, Suite 100, North Miami, Florida 33161, and REVA DEVELOPMENT CORPORATION, a Florida not for profit corporation (the “Grantee”), having an address at 808 East Las Olas Boulevard, Suite 101, Fort Lauderdale, Florida 33301.

RECITALS

1. The NMCRA and Grantee entered into that certain Grant Agreement dated as of April 14, 2020, as amended by that certain First Amendment to Grant Agreement dated December 15, 2021 (collectively, the “Agreement”).

2. NMCRA and Grantee desire to amend the Agreement as set forth in this Second Amendment.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereto do hereby agree as follows:

Section 1. Recitals; Defined Terms. The Recitals set forth above are true and correct and are incorporated in this First Amendment by reference. Any defined terms not defined herein shall have the means ascribed to them in the Agreement.

Section 2. Use of Funding. The Agreement currently requires that One Hundred Thousand Dollars (\$100,000) of the Grant must be used for the purchase and installation of an elevator for the Project. The Grantee has revised the plans for the Project to remove the elevator. The CRA agrees that the One Hundred Thousand Dollars (\$100,000) of the Grant which was to be used for the purchase and installation of an elevator for the Project is hereby reallocated to general construction costs, all subject to the terms and conditions of the Agreement.

Section 3. Ratification. Except as set forth in this Second Amendment, the Agreement remains unmodified and in full force and effect and the parties hereby ratify all of the terms and conditions set forth in the Agreement.

Section 4. Counterparts; Facsimile Signatures. This Second Amendment may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided however, that all such counterparts shall together constitute one and the same instrument. This Second Amendment may be executed by PDF, DocuSign or similar reprographic format or by facsimile, and by email or facsimile transmission signatures all of which shall be deemed as original signatures.

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IN WITNESS WHEREOF, the parties have caused this Second Amendment to be executed by their respective and duly authorized officers the day and year first above written.

GRANTEE:

REVA DEVELOPMENT CORPORATION,
a Florida not for profit corporation

By: _____
Don D. Patterson
President

CRA:

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

By: _____
Gayle McDonald
Interim Executive Director

Attest:

By: _____
Vanessa Joseph, Esq.
CRA Secretary

Approved as to form and legal sufficiency:

By: _____
Taylor English Duma LLC
CRA Attorney