Lake Park Town Commission, Florida

Community Redevelopment Agency Meeting Agenda

Wednesday, September 02, 2026 at 6:30 PM

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	**—**	**Chair**
Michael Hensley	**—**	**Vice-Chair**
John Linden	**—**	**Agency Member**
Michael O'Rourke	**—**	**Agency Member**
Judith Thomas	**—**	**Agency Member**
Vacant	**—**	**Agency Member**
Vacant	**—**	**Agency Member**
Richard J. Reade	**—**	**Executive Director**
Thomas J. Baird, Esq.	**—**	**Agency Attorney**
Vivian Mendez, MMC	**—**	**Agency Clerk**

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision of the Town Commission, with respect to any matter considered at this meeting, such interested person will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Persons with disabilities requiring accommodations in order to participate in the meeting should contact the Town Clerk's office by calling 881-3311 at least 48 hours in advance to request accommodations.

CIVILITY AND DECORUM

The Town of Lake Park is committed to civility and decorum to be applied and observed by its elected officials, advisory board members, employees and members of the public who attend Town meetings. The following rules are hereby established to govern the decorum to be observed by all persons attending public meetings of the Commission and its advisory boards:

- Those persons addressing the Commission or its advisory boards who wish to speak shall first be recognized by the presiding officer. No person shall interrupt a speaker once the speaker has been recognized by the presiding officer. Those persons addressing the Commission or its advisory boards shall be respectful and shall obey all directions from the presiding officer.
- Public comment shall be addressed to the Commission or its advisory board and not to the audience or to any individual member on the dais.
- Displays of disorderly conduct or personal derogatory or slanderous attacks of anyone in the assembly is discouraged. Any individual who does so may be removed from the meeting.
- Unauthorized remarks from the audience, stomping of feet, clapping, whistles, yells or any other type of demonstrations are discouraged.
- A member of the public who engages in debate with an individual member of the Commission or an advisory board is discouraged. Those individuals who do so may be removed from the meeting.
- All cell phones and/or other electronic devices shall be turned off or silenced prior to the start of the public meeting. An individual who fails to do so may be removed from the meeting.

CALL TO ORDER/ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA:

SPECIAL PRESENTATION/REPORT:

1. Proclamation - Florida Redevelopment Week - September 14–18, 2026

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

CONSENT AGENDA:

2. Special Called CRA Meeting Minutes - August 19, 2026
3. Resolution No. 53-07-26 (Amendment) – Façade and Exterior Improvement Grant Agreement – Mr. Nathan Rich - Nadina, LLC – 904 Park Avenue – Up to $50,000 [CRA Contribution (Grant Award) - $50,000 & Nadina, LLC - $96,120]

NEW BUSINESS:

4. Resolution 69-09-26 – Renewal - Property, Casualty & Workers' Compensation Insurance - Florida Municipal Insurance Trust (FMIT) – FY 2027 - $12,125
5. Resolution 68-09-26 – Façade and Exterior Improvement Grant Agreement – Mr. Ryan Harris – 117 Reed Rd LP – 117 Reed Road – Up to $20,000 [CRA Contribution (Grant Award) – $20,000 & 117 Reed Rd LP Contribution – $80,000+]

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

AGENCY MEMBER REQUESTS:

ADJOURNMENT:

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on December 2, 2026.

Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: 9/2/2026

Originating Department: CRA

Agenda Title: Proclamation - Florida Redevelopment Week - September 14–18, 2026

Agenda Category: Special Presentation

Approved by Town Manager: ______________________ **Date:** ____________

Cost of Item: $0.00 **Funding Source:** ____________

Account Number: ____________ **Finance Signature:** ____________

Advertised:

Date: ____________ **Newspaper:** ____________

Attachments: Florida Redevelopment Week Proclamation

Please initial one:

____________ Yes I have notified everyone

____________ Not applicable in this case

Summary Explanation/Background:

Background:
On behalf of the Florida Redevelopment Association (FRA), the Lake Park Community Redevelopment Agency (CRA) is requesting the CRA Board to adopt a proclamation recognizing Florida Redevelopment Week from September 14, 2026 to September 18, 2026.

The Lake Park Community Redevelopment Agencies play an important role in strengthening neighborhoods, revitalizing downtowns and commercial corridors, supporting local businesses, improving infrastructure, and creating vibrant places for residents and visitors. Through focused public investment and partnerships with property owners, businesses, residents and community organizations, redevelopment programs have been developed to assist with increasing investment, bring people to the downtown area, and create opportunities for long-term community improvement.

The Lake Park CRA was established in 1996 as a proactive effort to reverse declining conditions within the Town's designated redevelopment areas and restore a strong sense of place and community. Since its creation, the CRA has worked to leverage public investment and stimulate private investment through improvements to the physical and economic environment.

Over the past 30 years, the Lake Park CRA has supported significant improvements throughout the community, including streetscape enhancements along Park Avenue and 10th Street, improvements within the Town's Arts, Commerce, and Hometown Districts and alleyway improvements serving Park Avenue businesses. More recently, the CRA has continued to address downtown parking, housing conditions, economic development, public infrastructure and other priorities identified in the CRA Redevelopment Plan.

Florida Redevelopment Week provides an opportunity to recognize these efforts and highlight the important role redevelopment plays in Lake Park and communities throughout Florida. It also offers an opportunity to recognize the residents, businesses, property owners, community partners and public officials whose participation and investment contribute to the continued revitalization of Lake Park.

Recommended Motion:
No motion is required.

Florida Redevelopment Week

WHEREAS, Community Redevelopment Agencies (CRAs) and local redevelopment programs play a vital role in revitalizing neighborhoods, addressing areas affected by slum and blight, strengthening local economies, improving public infrastructure, and enhancing the quality of life for residents, businesses, and visitors throughout Florida; and

WHEREAS, the Town of Lake Park established its Community Redevelopment Agency in 1996 as a proactive effort to reverse declining physical and economic conditions, restore a strong sense of place and community, and encourage public and private investment within the Town's designated redevelopment areas; and

WHEREAS, the Florida Redevelopment Association (FRA), in partnership with municipalities, counties, CRAs, and community stakeholders throughout the state, promotes education, collaboration, and best practices to advance community redevelopment efforts; and

WHEREAS, Florida Redevelopment Week provides an opportunity to recognize redevelopment achievements, highlight transformational projects, celebrate community partnerships, and increase public awareness of the positive impact redevelopment programs have on Florida's communities; and

NOW, THEREFORE, I, Roger Michaud, Mayor of the Town of Lake Park, Florida, do hereby proclaim September 14 through September 18, 2026, as

FLORIDA REDEVELOPMENT WEEK

in the Town of Lake Park, Florida, and encourage all residents, businesses, property owners, community organizations, and public officials to recognize and celebrate the contributions of community redevelopment programs and participate in activities highlighting the importance of revitalization and investment in our community.

***IN WITNESS WHEREOF**, I have hereunto set my hand and caused the Seal of the Town of Lake Park to be affixed this 2nd day of September 2026.*

ATTEST:

BY: ______________________
Roger Michaud, Mayor

____
Vivian Mendez, Town Clerk

Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 2, 2026
Originating Department: Clerk
Agenda Title: Special Called CRA Meeting Minutes - August 19, 2026
Agenda Category: Consent
Approved by Town Manager: ______________ **Date:** ______________

Cost of Item: $0.00 **Funding Source:** ______________
Account Number: ______________ **Finance Signature:** ______________

Advertised:
Date: NA **Newspaper:** ______________

Attachments: Minutes, Exhibit A, Comment Card

Please initial one:

______________ Yes I have notified everyone
LW Not applicable in this case

Recommended Motion:
I move to approve the minutes of the August 19, 2026 Special Called CRA Meeting

Lake Park Town Commission, Florida

Special Called Community Redevelopment Agency

Meeting Minutes

Wednesday, August 19, 2026

Immediately following the Commission & CRA Budget Workshop

Commission Chamber, Town Hall, 535 Park Avenue, Lake Park, FL 33403

Roger Michaud	**—**	**Chair**
Michael Hensley	**—**	**Vice-Chair**
John Linden	**—**	**Agency Member**
Michael O'Rourke	**—**	**Agency Member**
Judith Thomas	**—**	**Agency Member**
Vacant	**—**	**Agency Member**
Vacant	**—**	**Agency Member**
Richard J. Reade	**—**	**Executive Director**
Thomas J. Baird, Esq.	**—**	**Agency Attorney**
Vivian Mendez, MMC	**—**	**Agency Clerk**

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CALL TO ORDER/ROLL CALL

6:53 P.M.

PRESENT

Chair Roger Michaud

Vice Chair Michael Hensley

Board Member John Linden

Board Member Michael O'Rourke

ABSENT

Board Member Judith Thomas

PLEDGE OF ALLEGIANCE

The pledge was conducted during the Budget Workshop.

APPROVAL OF AGENDA:

Agenda item number 3 was removed from the agenda.

Motion to approve the agenda as amended made by Vice Chair Hensley, Seconded by Board Member Linden.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Linden, Board Member O'Rourke.

SPECIAL PRESENTATION/REPORT: NONE

PUBLIC COMMENT:

This time is provided for addressing items that do not appear on the Agenda. Please complete a comment card and provide it to the Agency Clerk so speakers may be announced. Please remember comments are limited to a TOTAL of three minutes.

-Kelly Steele questions the Board's decision to purchase the Town Green at 801 Park Avenue and potential purchase 810 Park Avenue.

CONSENT AGENDA:

Agenda item number 3 was removed from the agenda.

Motion to approve the Consent Agenda as amended made by Vice Chair Hensley, Seconded by Board Member Linden.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Linden, Board Member O'Rourke.

1. Special Called CRA Meeting Minutes - July 1, 2026
2. Resolution 61-08-26 – Amendment (Renewal – Addendum #5) – Law Enforcement Service Agreement – Palm Beach County Sheriff’s Office – FY 2027 - $151,350

This item was removed from the agenda.

3. Resolution 62-08-26 - Professional Services Agreement (#2 Amendment) - Public Relations & Marketing Services - Redevelopment Management Associates (RMA) – 1-Year Extension (Retroactive to July 17, 2026)

NEW BUSINESS:

4. Discussion & Direction - Potential Acquisition of Downtown Lake Park Properties - 801 Park Avenue and 810 Park Avenue

The Board discussed the Town Green (801 Park Avenue) and 810 Park Avenue for the CRA staff. The Board directed staff to speak with those property owners desire to sell their properties. Board Member Linden asked why the Town would want to buy the Town Green when they already have a great rental deal with them. Executive Director Reade stated that they could decide to sell the property and then the Town would no longer have access to it.

The Board gave consensus for the CRA to open a dialogue with the property owners to begin discussions and see if a purchase is in the Town's / CRA's best interests. Chair Michaud stated for the record that once the Executive Director obtains some information, it will be shared with the Board at a future meeting so that they can make a decision.

CRA ADMINISTRATOR/EXECUTIVE DIRECTOR/BOARD MEMBER COMMENTS:

-CRA Administrator Leanna Collazo stated that her department is excited about what they can do within the CRA moving forward. She provided a presentation regarding LED signage (Exhibit A). The Board was asked to provide direction and a recommendation for inclusion in the budget. The Board provided consensus for staff to look into the possibilities. Chair Michaud spoke highly of CRA Administrator Collazo and CRA Marketing Specialist Renee Rosario.

Board Member Linden spoke about a resident within the CRA who had questions. CRA Administrator Collazo stated she will collect their contact information and reach out to them.

-Executive Director Reade talked about re-creating some history with the old Kelsey gates. He also spoke about discussions with the City of Riviera Beach regarding the Tri-Rail station locations and costs.

AGENCY MEMBER REQUESTS: NONE

ADJOURNMENT:

Motion to adjourn made by Board Member O'Rourke, Seconded by Vice Chair Hensley.

Voting Yea: Chair Michaud, Vice Chair Hensley, Board Member Linden, Board Member O'Rourke.

Meeting adjourned 7:29 P.M.

FUTURE MEETING DATE: The next scheduled Community Redevelopment Agency Meeting will be conducted on September 2, 2026.

____

Chair, Roger D. Michaud

_______________________________________ Town Seal

Agency Clerk, Vivian Mendez, MMC

____

Deputy Agency Clerk, Laura Weidgans

Approved on this __________ of __________________________, 2026

Exhibit A

CRA District

GATEWAY

SIGNAGE

CREATING AN IDENTITY

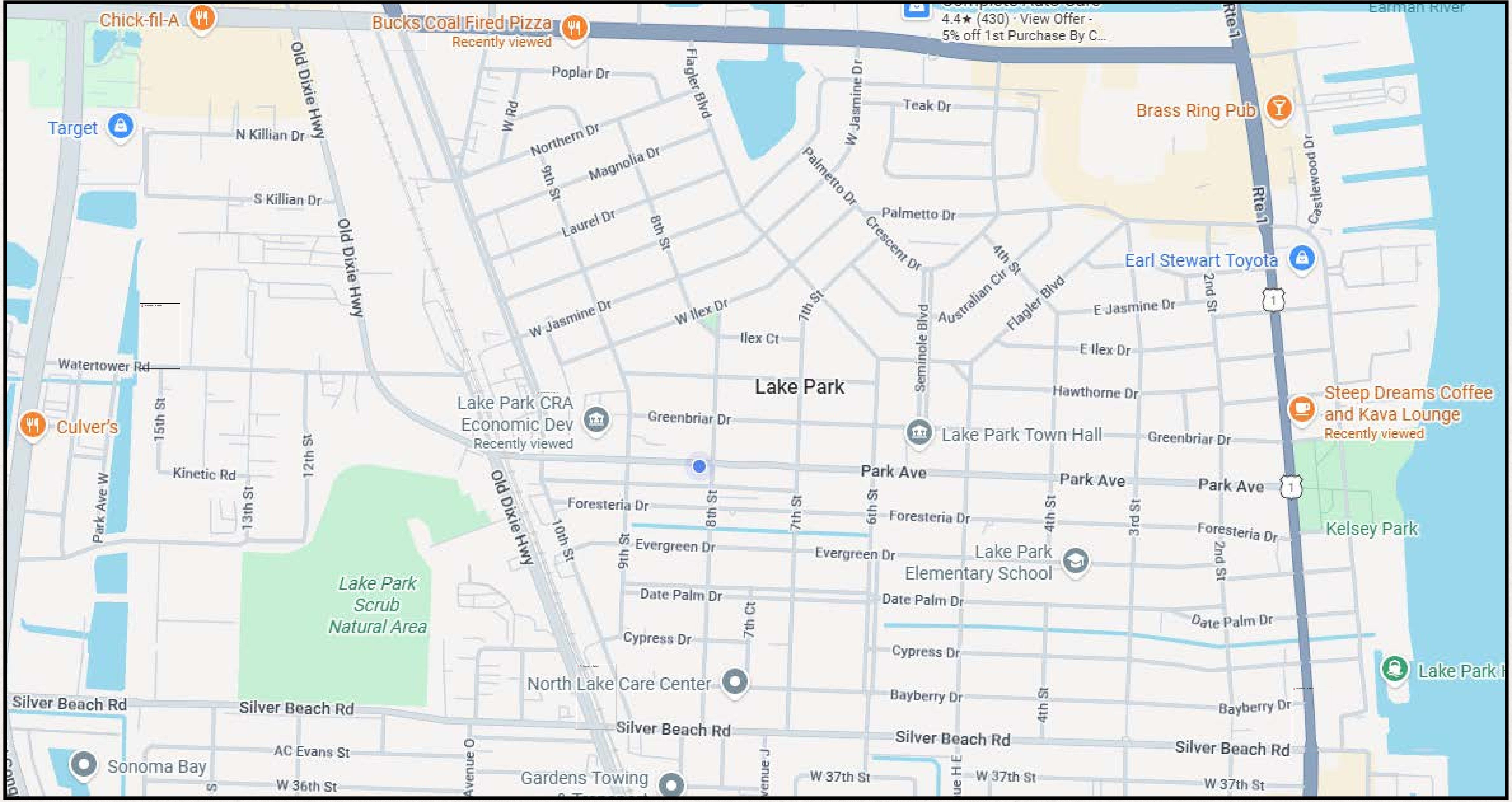
Welcome to Lake Park

WHY THIS MATTERS

- Existing Conditions: today, visitors receive little indication they have entered the Lake Park
- Benefits:
  - 🏙 Identity
  - 🚗 Visibility
  - 🎉 Event Promotion
  - 💼 Economic Development
  - 📍 Wayfinding

P O T E N T IA L L O C A T IO N S

Item 2.



NEXT STEPS

Research

↓

Concepts

↓

Board Input

↓

Funding/ Phases

↓

Construction

PROCUREMENT STRATEGY OPTIONS

Why Competitive Solicitation Process

- A formal competitive solicitation would allow the CRA to obtain proposals from qualified vendors for the design, fabrication, installation, and programming of the Gateway Signage Project.
- Benefits:
  - ✔ Encourages competition among qualified vendors
  - ✔ Allows comparison of design options, pricing, and project approaches
  - ✔ Ensures selection based on qualifications, experience, and overall value
- Timeline Considerations:
  - A competitive solicitation would require additional time for:
  - Developing project specifications
  - Advertising and receiving proposals
  - Proposal evaluation
  - Contract approval
- While this approach provides a transparent competitive process, it would extend the project timeline compared to utilizing an existing cooperative purchasing agreement.

PROCUREMENT STRATEGY OPTIONS

Why Cooperative Purchasing?

- Staff is evaluating the use of an eligible cooperative purchasing agreement (“piggybacking”) to streamline procurement and expedite project implementation.
  - Benefits include:
    - ✓ Competitive Pricing
      - Access to pricing established through a prior competitive solicitation process.
    - ✓ Faster Implementation
      - Reduces the time needed to develop and advertise a separate solicitation.
    - ✓ Proven Contractor Experience
      - Allows the CRA to utilize a contractor with demonstrated success on similar municipal projects.
    - ✓ Procurement Compliance
      - Any cooperative purchasing agreement would be reviewed to ensure compliance with applicable purchasing requirements and determined to be in the best interest of the CRA and Town.

POTENTIAL VENDOR

Kenco Signs

- Kenco Signs has completed gateway signage and electronic message board projects for municipalities throughout Florida, including:
  - City of Stuart
    - Gateway monument signage
    - Digital message board integration
  - Village of Palm Springs
    - Gateway signage improvements
    - LED message board systems
- Kenco Signs has been identified as a qualified vendor with experience delivering municipal gateway signage and electronic message board systems. Staff is reviewing comparable projects and cooperative purchasing opportunities to determine the most efficient procurement approach for the CRA District Gateway Signage Project.

CRA

Meeting Date 8/19/24

Cards must be submitted before the item is discussed!!
*****Three (3) minute limitation on all comments**

Name: Kelly Steele
Address: 301 Lake Shore Dr, Lake Park FL 33403

If you are interested in receiving Town information through Email, please provide your E-mail address: ______________________

I would like to make comments on the following ***Agenda Item***:
CRA-New Business #4 801 + 810 Park Ave. Properties

I would like to make comments on the following ***Non-Agenda Item(s)***:

____

Instructions: *Please complete this card, including your name and address; once the card has been completed, give it to the Town Clerk. The Mayor will call your name when it is time for you to speak. Comments are limited to three (3) minutes per individual.*

Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 2, 2026

Originating Department: CRA

Agenda Title: Resolution No. 53-07-26 (Amendment) – Façade and Exterior Improvement Grant Agreement – Mr. Nathan Rich - Nadina, LLC – 904 Park Avenue – Up to $50,000 [CRA Contribution (Grant Award) - $50,000 & Nadina, LLC - $96,120]

Agenda Category: (i.e., Consent, New Business, etc.) Consent

Approved by Town Manager: ______________________ **Date:** ____________

Cost of Item: $0.00 **Funding Source:** ____________

Account Number: ____________ **Finance Signature:** ____________

Advertised:

Date: ____________ **Newspaper:** ____________

Attachments: ____________

Please initial one:

____________ Yes I have notified everyone

____________ Not applicable in this case

Summary Explanation/Background:

On July 8, 2026, the Lake Park Community Redevelopment Agency (CRA) Board approved Resolution No. 53-07-26, authorizing a Façade and Exterior Improvement Grant Agreement for Mr. Nathan Rich with Nadina, LLC to support eligible exterior improvements to the commercial property located at 904 Park Avenue.

Following approval of the Resolution and Grant Agreement, staff identified a scriveners error within the grant application and supporting documents that incorrectly identified the property's address as 914 Park Avenue (tenant space address) rather than the property's (full) address as 904 Park Avenue.

Thus, the CRA Board is requested to approve an amendment to the Resolution and grant approval to provide the correct address of 904 Park Avenue.

This proposed amendment, if approved, would not alter the approved scope of work, grant amount, applicant, ownership, project eligibility and/or any other terms and conditions previously approved by the CRA Board.

Note: There is no fiscal impact associated with this amendment and the approved grant award remains unchanged at up to $50,000, with the remaining project costs to be funded by the property owner.
The amendment is administrative in nature and is necessary to accurately identify the property receiving grant assistance and ensure consistency between the Resolution, Grant Agreement, and official project records.

Recommended Motion:
I move to approve an amendment to the previously approved Resolution No. 53-07-26 to correct a scriveners error and changing the property address to 904 Park Avenue within the Façade and Exterior Improvement Grant Agreement and all supporting documents with Mr. Nathan Rich with Nadina, LLC, in the total amount of up to $50,000; and authorize the CRA Chair to execute the amended Grant Agreement and all supporting documents.

RESOLUTION 53-07-26

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA APPROVING A GRANT AND AUTHORIZING THE CHAIR TO EXECUTE A GRANT AGREEMENT WITH NADINA, LLC, UNDER THE FACADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM FOR IMPROVEMENTS TO THE PROPERTY LOCATED AT 904 PARK AVENUE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment agency of the Town of Lake Park, a public body duly organized under laws of the State of Florida ("CRA") has the powers and authority conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, pursuant to Fla. Stat. §163.360(7)(d), the CRA has determined that its adopted Lake Park Community Redevelopment Master Plan (the "Master Plan") affords the maximum opportunity for the rehabilitation or redevelopment by private enterprise within the Redevelopment Area, as defined in the Master Plan; and

WHEREAS, the Master Plan identifies aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties located within the Redevelopment Area governed by the Master Plan; and

WHEREAS, in furtherance of its goals, the CRA adopted Redevelopment Incentive Programs to provide grants to eligible recipients for certain property improvements; and

WHEREAS, Nadina, LLC ("Grantee") having an address at 904 Park Ave in the Town of Lake Park, Florida ("Property"); and

WHEREAS, the Grantee is seeking a Facade and Exterior Improvement Program Grant from the CRA in an amount not to exceed $50,000 ("Grant") to be used for the rehabilitation and redevelopment of the Property; and

WHEREAS, the CRA Board of Commissioners ("Board") finds that awarding the Grant to the Grantee based upon the terms set forth the Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement attached hereto as **Exhibit "A"** ("Grant Agreement") is within its powers as set forth in Fla. Stat. §163.370 and is consistent with the Redevelopment Incentive Programs.

NOW, THEREFORE, BE IT RESOLVED BY THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The Board hereby approves the Grant and authorizes the Chair of the CRA to execute the Grant Agreement between the CRA and Grantee. The Chair is further authorized to execute all documents necessary to achieve these purposes.

Section 3. This Resolution shall become effective immediately upon adoption

#7638326 v1 26508-00003

914 Park Ave

USPS

Facade & Exterior Improvements

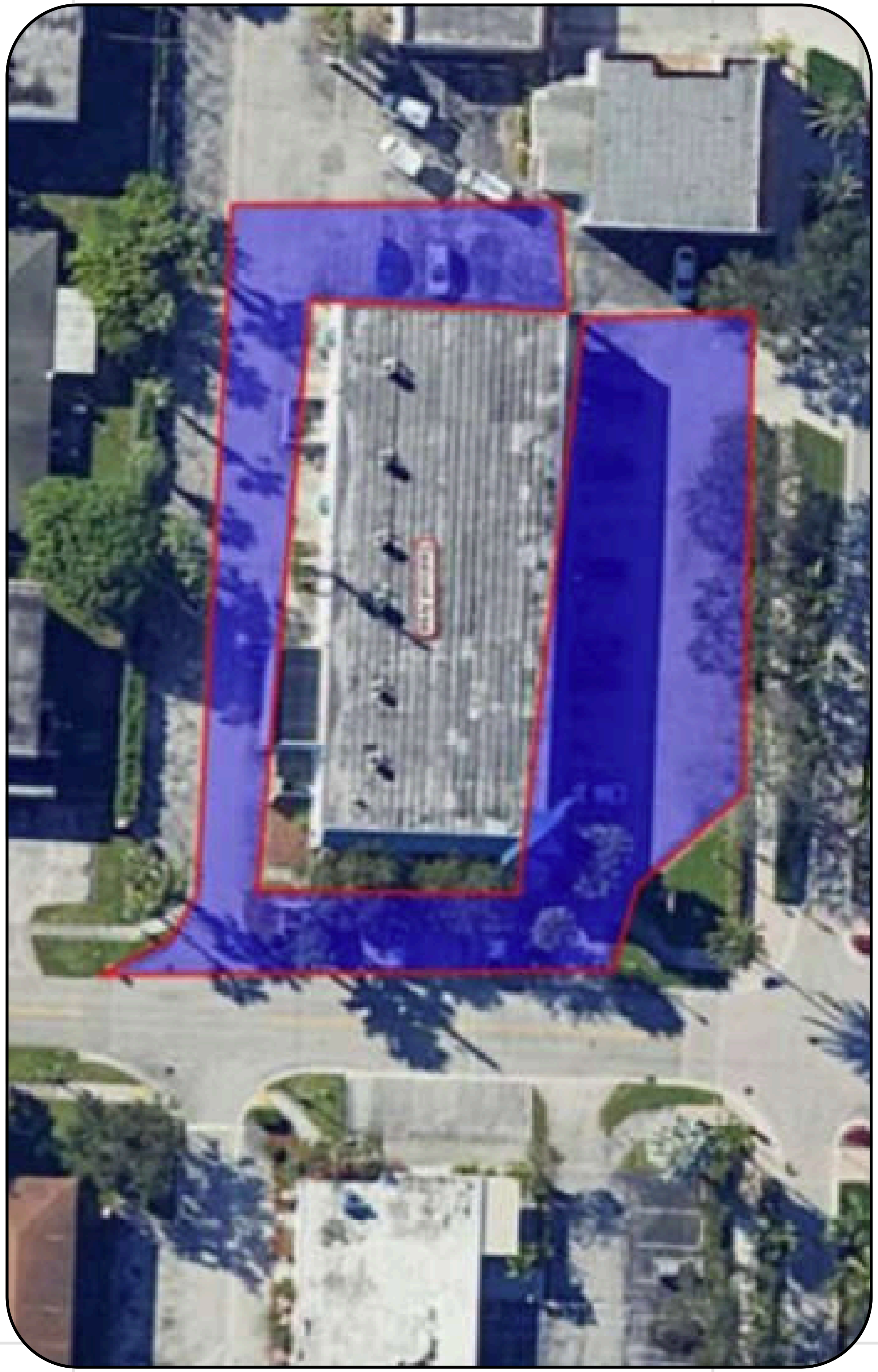
Presented by : **Lake Park CRA**

TOWN OF LAKE PARK
COMMUNITY REDEVELOPMENT AGENCY

Paving

Improvements

- Prepare areas for crack filling.
- Clean areas prior to crack filling.
- Fill the cracks using Seal Master rubberized cold pour crack filling material.
- Cap the filled cracks with the same material.
- Haul away any related debris.



Door

Replacement

- Install 1 new 3070 Impact rated medium stile storefront door glazed with 9/ 16" impact glass

Current

Proposed

Upgraded

Lighting

- Supply and install (6) Light fixtures

Landscaping Improvements

- Supply and install (5) large black rectangular planters with Simpson's Stopper (drought-tolerant)
- Tree trimming

Roof Repair

- Install new preliminarily mechanically attached ¼" Densdeck or equal to the existing roof and deck

Total Project Cost

$146,120

Funding Request

$50,000

FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM GRANT AGREEMENT

THIS LAKE PARK COMMUNITY REDEVELOPMENT AGENCY FAÇADE AND EXTERIOR PROGRAM GRANT AGREEMENT ("Agreement") is made this 2nd day September, 2026, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and Nadina, LLC (the "GRANTEE") having an address at 382 NE 1191st Street, Suite 31904, Miami, FL 33179-3899 (collectively the Parties).

RECITALS:

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, pursuant to Fla. Stat. § 163.360(7)(d), the CRA has determined that its adopted redevelopment Master Plan authorizes the award of grants for the rehabilitation or redevelopment of properties by private enterprises or individuals within the redevelopment area; and

WHEREAS, the CRA's Master Plan authorizes aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties within the community redevelopment area governed by the CRA Master Plan; and

WHEREAS, on July 17, 2024, the CRA adopted a Redevelopment Incentive Program via Resolution 48-07-24 to provide grants to eligible recipients for the improvement of properties and businesses; and

WHEREAS, the GRANTEE owns the property located at 904 Park Avenue in the Town of Lake Park, Florida (the Property); and

WHEREAS, the GRANTEE is seeking a Façade and Exterior Improvement Program Grant from the CRA in the amount of $50,000 (the Grant) to be used for the rehabilitation and redevelopment of commercial property it owns at 904 Park Avenue, Lake Park, Florida; and

WHEREAS, the CRA Board of Commissioners (the Board) finds that awarding the Grant to the GRANTEE is within its powers as set forth in Fla. Stat. § 163.370.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. RECITALS:

The recitals are incorporated herein.

SECTION 2. THE PROPERTY:

The Property is owned by Nadina, LLC ("Property Owner") and located at 904 Park Avenue, Lake Park, Florida 33403 and is legally described as:

KELSEY CITY LTS 1 THRU 7 BLK 2

SECTION 3. THE GRANT:

3.1 The CRA hereby awards GRANTEE a sum not to exceed $50,000. The full amount of the Grant shall be used solely for Façade and Exterior renovation to the Property and the use of all funds shall be in strict conformance with the GRANTEE’S application, a copy of which is attached hereto and incorporated herein as Exhibit “A” and the renovation proposal attached hereto and incorporated herein as Exhibit “B” (collectively, the “Scope of Work”).

3.2 The CRA’s obligation is limited to awarding the Grant. The CRA is not liable and does not assume any liability for GRANTEE’S activities associated with the use of the Grant funds, nor GRANTEE’S personnel decisions, business decisions or policies, including but not limited to the hiring of employees, contractors and agents, paying their salaries or the expenditure of overhead costs.

3.3 Changes in use of the Grant proceeds must be approved, in writing, by the CRA Board . Requests for change must be in writing by the GRANTEE to the CRA Executive Director.

3.4 As security for GRANTEE’S performance, GRANTEE shall, execute a Promissory Note, a Mortgage and Security Agreement, a Restrictive Covenant and a Guaranty in favor of CRA. These documents, along with this Agreement, constitute the “Grant Documents”. The Grant Documents shall be cancelled upon full compliance with the terms of said documents by GRANTEE.

3.5 All disbursements of the Grant proceeds shall be made on a lump sum, reimbursement basis for the Scope of Work included in the Application attached hereto as Exhibit “A”. Grant funds shall be used solely for exterior improvements to the Property and shall be paid only upon the CRA’s receipt of documentation establishing prior payment by the GRANTEE of the total cost of all improvements. Documentation includes, but is not limited to, receipts, invoices, canceled checks, and such other documents as the CRA may require. Requests for reimbursements must be submitted to the CRA Administrator and shall include receipts and a letter summarizing the funding request.

SECTION 4. SCOPE OF WORK

4.1 GRANTEE shall use funds provided in accordance with the work contained in the Application, a copy of which is attached and incorporated herein as Exhibit “A” and the Renovation Proposal(s) which is attached hereto and incorporated herein as Exhibit “B” (collectively, the “Scope of Work.”).

4.2 Any amendments to Exhibits "A" and "B" desired by GRANTEE shall be submitted in writing to the CRA Executive Director. Amendment must be accompanied by written justification and must be approved by the CRA Executive Director in writing prior to commencing any work.

SECTION 5. EFFECTIVE DATE, TERM, COMMENCEMENT AND COMPLETION DATES

5.1 The "Effective Date" of this Agreement shall be the date of execution by the Parties.

5.2 The Term of this Agreement shall be for twenty four (24) months from the Effective Date. This Agreement may be renewed, extended or amended upon mutual agreement by the Parties for up to three, one year terms.

5.3 Work provided in the Scope of Work shall commence on or before 180 days after approval of this Agreement and shall be fully completed not later than 60 days prior to the end of the Term or any successive terms of this Agreement.

SECTION 6. SPECIAL CONDITIONS

6.1 <u>CESSATION OF OCCUPANCY OR OWNERSHIP</u>. In the event the GRANTEE sells, ceases to own or occupy the Property for a period of two years from the date of completion of improvements, GRANTEE shall repay the full amount grant funds advanced by the CRA pursuant to this Agreement. The determination that GRANTEE has sold, transferred or otherwise ceases to own or occupy the Property shall constitute an event of default for which the default provisions in Section 7 of this Agreement. This provision shall survive termination or expiration of this agreement.

6.2 <u>ASSIGNMENT</u>. GRANTEE shall not assign, transfer, or otherwise dispose of any of its rights or obligations under this Agreement without prior written consent of the CRA.

6.3 <u>AMENDMENT</u>. This Agreement shall not be modified, except in a writing signed by the Parties.

6.4 <u>RULES, REGULATIONS AND LICENSING REQUIREMENTS</u>. GRANTEE and its contractors, agents, and employees must possess all licenses and permits required to conduct its business affairs, including federal, state, city and county. In addition, GRANTEE shall comply with all applicable laws, ordinances and regulations to carrying out the Scope of Work.

6.5 <u>GOVERNING LAW</u>. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and all legal actions brought pursuant to this Agreement shall be brought in Palm Beach County, Florida, or if federal, said action shall be brought in the United States District Court, Southern District of Florida.

6.6 COUNTERPARTS. This Agreement may be executed in duplicate counterparts which when construed together shall constitute a single instrument.

6.7 SEVERABILITY. Any provision of this Agreement which is deemed by a court of competent jurisdiction to be ineffective shall not affect or render the remaining provisions of this Agreement unenforceable or invalid.

6.8 INDEMNIFICATION. The Grantee agrees to indemnify and save harmless the CRA and the Town of Lake Park and its elected or appointed officers, employees, agents, and consultants from and against any and all liability, expense, or damage of any kind or nature and from any suits or claims, including reasonable legal fees and expenses, on account of any matter, whether in suit or not, arising out of this Agreement.

6.9 ATTORNEY FEES. In the event either party is required to enforce the terms of this Agreement, the prevailing party shall be entitled to the reimbursement of its attorney fees, at the trial court and appellate levels.

6.10 SUCCESSORS AND ASSIGNS. This Agreement and the terms herein shall inure to the benefit of and be legally binding upon the Parties' successors and assigns.

6.11 COSTS. GRANTEE shall obtain and pay for any permits, licenses, federal, state and local taxes chargeable to it in carrying out the improvements set forth in the GRANTEE'S application.

6.12 PLEDGES OF CREDIT. GRANTEE shall not pledge the Town of Lake Park or its CRA's credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgment, lien or any form of indebtedness.

6.13 PUBLIC RECORDS LAW. The GRANTEE shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the GRANTEE in conjunction with the Contract. Failure by the GRANTEE to grant such public access shall be grounds for immediate unilateral cancellation of this Contract by the Town.

With respect to public records, the Contractor/ Vendor is required to:

6.13.1 Keep and maintain public records required by the Town to perform the service.

6.13.2 Upon the request of the Town's custodian of public records, provided the town with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.

6.13.3 Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the term of this Agreement, and following completion of this Agreement if the Contactor/Vendor does not transfer the records which are part of this Agreement to the Town.

6.13.4 Upon the completion of the term of the Agreement, transfer, at no cost, to the Town all public records in possession of the Contactor/Vendor; or keep and maintain the public records associated with the services provided for in the Agreement. If the Contactor/Vendor transfers all public records to the Town upon completion of the term of the Agreement, the Consultant/Vendor shall destroy any duplicate public records that are exempt of confidential from public records disclosure. If the Contractor/Vendor keeps and maintains public records upon completion of the term of the Agreement, the Contractor/Vendor shall meet all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the Town, upon request from the Towns custodian of public records, in a format that is compatible with the information technology systems of the Town.

6.13.5 IF THE CONTRACTOR/VENDOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR/VENDOR SHOULD CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, townclerk@lakeparkflorida.gov.

6.14 INSPECTOR GENERAL. GRANTEE is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and may demand and obtain records and testimony from the GRANTEE and its subcontractors. GRANTEE understands and agrees that in addition to all other remedies and consequences provided by law, the failure of GRANTEE or its subcontractors to fully cooperate with the Inspector General when requested may be deemed by the Town to be a material breach of this Agreement justifying its termination

6.15 NOTICES. All notices required in this Agreement if sent to the CRA shall be mailed to:

Lake Park Community Redevelopment Agency
535 Park Avenue
Lake Park, Florida 33403
Attn: Executive Director

All written notices if sent to the GRANTEE shall be mailed to the address in paragraph one of page 1 above.

SECTION 7. DEFAULT AND REMEDIES.

7.1 GRANTEE'S DEFAULT. GRANTEE'S failure to comply with any of the provisions of this Agreement shall constitute a default upon the occurrence of which the CRA may, in its sole discretion, (i) withhold, temporarily or permanently, all, or any unpaid portion of the Grant upon giving written notice to GRANTEE, and/or (ii) terminate this Agreement and demand a full refund of all funds advanced. Upon default the CRA shall have no further obligations to GRANTEE under this Agreement.

7.2 REPAYMENT OF FUNDS. GRANTEE shall repay the CRA (i) for all unauthorized, illegal or unlawful expenditure of funds, including unlawful and/or illegal expenditures discovered after the expiration of this Agreement; (ii) in the event of default under this Agreement; (iii) in the event any funds are lost or stolen; or (iv) if the work was not completed in accordance with the Scope of Work. Any portion of the grant which is to be repaid to the CRA shall be paid by delivering a cashier's check for the total amount due within thirty (30) days of the CRA'S demand.

7.3 TERMINATION OF THIS AGREEMENT. The CRA may terminate this Agreement with or without cause or for its convenience. Termination of this Agreement by the CRA shall relieve the CRA of any further obligations hereunder. Such termination shall not release GRANTEE from its obligations under this Agreement including, but not limited to, obligations relating to the completion of activities funded while the Agreement was in effect but not completed prior to the date of termination, or repayment of any funds GRANTEE is obligated to repay.

7.4 LIMITATION ON RIGHTS AND REMEDIES. Nothing contained herein shall be construed as limiting or waiving any rights of the CRA to pursue any remedy which may be available to it in law or in equity. Nothing contained herein shall act as a limitation of the CRA's rights in the event that GRANTEE fails to comply with the terms of this Agreement.

7.5 CRA'S DEFAULT. In the event the CRA fails to comply with the terms of this Agreement, GRANTEE shall provide the CRA with notice detailing the nature of the default, whereupon the CRA shall have thirty (30) days within which to initiate corrective actions and ninety (90) days within which to cure the default. Should the CRA fail to cure the default, GRANTEE's sole remedy shall be to terminate this Agreement. The effective date of any such termination shall be the date of the notice of termination given by GRANTEE to the CRA.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned parties have signed this Agreement effective on the date of execution by the CRA.

Signed, sealed and delivered in the presence of

Attest: ______________________________
Agency Clerk

LAKE PARK COMMUNITY
REDEVELOPMENT AGENCY

By: ________________________________
Roger Michaud, Chair
Date:______________________

CRA Attorney
Approved as to form and legality
By: ___________

GRANTEE: Nadina, LLC, a Florida limited liability company
By: Phalanx, LLC, a New Mexico limited liability company, as Manager

By:________________________________

Print Name: Nathan Rich

Title: Authorized Representative

Date: _____________________

#6170717 v1 26508-00003

Prepared by &Return to:
Town of Lake Park
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

RESTRICTIVE COVENANT

This Restrictive Covenant is made this 2nd day of September, 2026, by NADINA, LLC, with an address of 382 NE 1191st Street, Suite 31904, Miami, FL 33179-3899, ("Owner") in favor of the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic under part III, chapter 163, Florida Statutes, with an address at, 535 Park Avenue, Lake Park, FL 33403 (the "CRA").

WHEREAS, the CRA desires to encourage and assist in improving businesses within the CRA; and

WHEREAS, the CRA desires to award a grant to Owner to accomplish these purposes provided owner is willing to retain ownership of the business and the property as provided herein.

NOW, THEREFORE, in consideration of Ten dollars ($10.00) and other good and valuable consideration received by the CRA, the Parties hereby agree as follows:

1. The Owner agrees that the several covenants, conditions and restrictions contained in this instrument shall attach to and run with the land, and shall be binding on the Owner, transferees, and their executors, heirs, successors and/or assigns and all persons claiming by, through or under them for a period of two (2) years from the date of completion of improvements provided for in that certain Facade and Exterior Improvement Program Grant Agreement between Owner and the CRA dated September 2, 2026 (the "Restrictive Period").

2. The property to which this Restrictive Covenant attaches is located at 904 Park Ave, Lake Park, FL 33403, legally described as:

KELSEY CITY, LTS 1 THRU 7, BLK 2, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 8, PGS 15 TO 18, 23, 27 & 34 TO 37, of the Public Records of Palm Beach County, Florida. (the "Property").

3. Subject to the provisions of Section 4 below, the business and the Property shall remain under the ownership of the Owner without regard to the term of any mortgage or the transfer of ownership, for not less than the Restrictive Period specified above, except upon foreclosure by any lender, transfer in lieu of foreclosure or assignment of an FHA insured mortgage to HUD, such restriction shall terminate. Upon the occurrence of any of these events, the CRA has and may exercise its right of first refusal to purchase the Property to recapture the financial assistance provided to Owner. However, the Provisions hereof shall be revived according to the original terms if, during the original Restrictive Period, the

Owner of record or any entity that includes the former Owner or those with whom the former Owner has or had family or business ties, obtains an ownership interest in the Property prior to the foreclosure or other transfer.

4. During the Restrictive Period if each and every of the stipulations, agreements, conditions and covenants of the Grant Documents are not fully performed, complied with and abided by or if the Owner fails to maintain ownership of the business or the property, sells or rents (except leases in the ordinary course of business) all or a portion thereof, assigns the Promissory Note and/or Mortgage or in any manner transfers title, use or ownership of the business or the property (the "Events") before the end of the last day of the Restrictive Period, the entire principal amount of the Promissory Note becomes immediately due and payable.

5. The foregoing covenants and restrictions shall attach to and run with the land, and the same shall bind all persons claiming ownership of all or any portion of the business or the property. The Owner hereby acknowledges and agrees that the CRA is a beneficiary of this Restrictive Covenant, and the Owner shall not release or amend this Restrictive Covenant without the prior written consent of the CRA and it shall be lawful for the CRA to initiate and prosecute any proceedings at law or in equity against the person or persons violating or threatening to violate this Restrictive Covenant.

6. The Owner acknowledges that the CRA will be irreparably damaged if this Restrictive Covenant is not specifically enforced. Therefore, in the event of a breach or threatened breach by the Owner, its successors and/or assigns, as to any provision of this Restrictive Covenant, the CRA shall be entitled to all rights and remedies, including injunctive relief, restraining such breach without being required to show any actual damage, irreparable harm, or to post any bond or other security.

7. If any legal or equitable action or other proceeding is brought for the enforcement of this Restrictive Covenant, the successful and prevailing party shall be entitled to recover all reasonable attorneys' fees, court costs, and all expenses incurred in that action or proceeding in addition to any other relief to which such party may be entitled.

8. Nothing in this Restrictive Covenant shall confer upon any person or entity, other than the CRA and the Owner, any rights or remedies under or by reason of this Restrictive Covenant.

9. This Restrictive Covenant shall be governed according to the laws of the State of Florida and the venue shall be in Palm Beach County, Florida.

10. Invalidation of any one of the provisions contained herein by a court of competent jurisdiction shall in no way affect other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, Owner has executed this restrictive Covenant on the day and year first above written.

WITNESSES:

OWNER: Nadina, LLC, a Florida limited liability company
By: Phalanx, LLC, a New Mexico limited liability company, as Manager

____
Print Name:___________________
Print Address: _________________
____

____
Print Name: Nathan Rich,
as Authorized Representative

____
Print Name: ___________________
Print Address: _________________
____

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

Sworn to and subscribed before me this __ day of ____________, 20____, by NATHAN RICH, as Authorized Representative of Phalanx, LLC, a New Mexico limited liability company, as Manager of NADINA, LLC, a Florida limited liability company, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ____________________________________as identification.

[seal]

____

Print Name:_____________________

Commission No:__________

Prepared by & Return to:
TOWN OF LAKE PARK, FL
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") executed this 2nd day of September, 2026, by Nadina, LLC (the "GRANTEE"), having an address at 382 NE 1191st Street, Suite 31904, Miami, FL 33179-3899 ("Mortgagor"), in favor of the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly organized under the laws of the State of Florida, with an address of 535 Park Avenue, Lake Park, FL 33403, ("Mortgagee").

That for good and valuable consideration and to secure the payment of an indebtedness in the principal amount of FIFTY THOUSAND and 00/100 Dollars ($50,000.00), to be paid in accordance with a promissory note of even date herewith (hereinafter referred to as the "Note"), together with any and all sums due or which may become due from the Mortgagor to Mortgagee in accordance with the Note, this Mortgage, or otherwise, Mortgagor does grant, bargain, sell, alien, remise, convey, mortgage and confirm unto Mortgagee, its successors and assigns, in fee simple, and grant a security interest in all the certain real property, of which Mortgagor is now seized and possessed, and in actual possession, situate in Palm Beach County, State of Florida, which is legally described in Exhibit "A" attached hereto and made a part hereof ("Land"); together with all improvements, buildings, fixtures, structures now or hereafter existing thereon ("Improvements"); all appurtenances thereto including all easements, rights of way, and all tenements, hereditaments and appurtenances whatsoever in any way belonging, relating or appertaining to the Land (whether now owned or hereafter acquired by Mortgagor); all rents, issues, incomes and profits relating to the possession, use or occupancy of all or any portion of the Land; all contract rights of Mortgagor in and to any and all contracts now existing or hereafter entered into or arising in any manner related to the use or operation of the Land into cash or other liquidated claims, or that are otherwise payable for injury or loss to, or the taking conversion, destruction of any or all of such property, including without limitation all insurance and condemnation proceeds (collectively herein referred to as the "Property").

To the extent any of the property described encumbered by this Mortgage from time to time constitutes personal property subject to the provisions of the Florida Uniform Commercial Code (the "Code"), this Mortgage constitutes a "Security Agreement" for all purposes under the Code. Without limitation, Mortgagee, at its election, upon Mortgagor's default under this Mortgage continuing beyond any applicable curative period, will have all rights, powers, privileges, and remedies from time to time available to a secured party under the provisions of the Code with respect to such property. Notwithstanding any provision of this Mortgage to the contrary, Mortgagor and Mortgagee agree that, unless and until Mortgagee affirmatively elects otherwise, all property in any manner used, useful, or intended to be used for the improvement of, or production of income from, the Land is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (i) any such items are physically attached to the Property; (ii) serial numbers are used for the better identification of certain equipment; or (iii) any such item is referred to or reflected in any financing statement filed or recorded at any time.

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, unto the Mortgagee, its successors and assigns, in fee simple.

The Mortgagor for itself, its successors and assigns, does covenant with said Mortgagee, its successors and assigns, that the Mortgagor is indefeasibly seized of the Property in fee simple; that the Mortgagor has full power and lawful right to convey the Property in fee simple as aforesaid; that the Mortgagor, its successors and assigns, will make such further assurances to perfect the fee simple title to the Property in the Mortgagee, its successors and assigns, as may reasonably be required; and that the Mortgagor does hereby fully warrant the title to the Property, and will defend the same against the lawful claims of all persons whomsoever, and that the Property is free and clear all encumbrances.

PROVIDED ALWAYS, that if the Mortgagor, its successors and assigns, shall pay to the Mortgagee, its successors or assigns, any and all indebtedness due by Mortgagor to Mortgagee, including, but not limited to, the indebtedness evidenced by the Note and any and all renewals of the same and shall perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of this Mortgage, the Note and that certain Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement dated September 2, 2026, between Mortgagor and Mortgagee, the Guaranty and the Restrictive Covenant (the "Grant Documents"), then this Mortgage and the estate hereby created shall cease and be null and void.

To protect the security of this Mortgage, the Mortgagor further agrees with Mortgagee as follows:

1. Payment of Secured Obligations. Mortgagor shall pay when due the principal of, and the interest and other charges on, the indebtedness evidenced by the Note, and shall otherwise comply with all the terms of the Note, this Mortgage and the Grant Documents, including, but not limited to, the restrictions on sale of the property as provided in said documents.

2. Taxes and Other Impositions. Mortgagor will pay or cause to be paid and discharged, on or before the last day on which they may be paid without penalty or interest, all taxes, charges for water, sewer and all other utilities on the Property and any assessments and payments, extraordinary or ordinary, which shall become due and payable by virtue of any present or future law, ordinance, regulation or covenant applicable to the Property (all of the foregoing shall be collectively referred to as the "Impositions"). In default of payment of any Imposition, Mortgagee may, but shall not

be required to, pay the same and the amount so paid by Mortgagee shall, at the Mortgagee's option, become immediately due and payable with interest at the maximum rate permitted under Florida law and shall be deemed part of the principal indebtedness secured by this Mortgage. Mortgagor shall, upon written request, provide to Mortgagee the receipts or other reasonably satisfactory proof of the payment of any Impositions which may affect the Property.

3. Maintenance/Repairs/Alterations. Mortgagor will keep the Improvements, if any, in good condition and repair and in compliance with all applicable codes, ordinances and regulations. Mortgagor shall commit or permit no waste upon the Property and will do or permit no act by which the Property shall become less valuable. Mortgagor will not remove, demolish or structurally alter any of the Improvements (except such alterations as are contemplated by the Grant Documents and such alterations as may be required by laws, ordinances or regulations) without the prior written permission of the Mortgagee. Mortgagor will promptly restore any Improvement which may be damaged or destroyed thereon and will pay when due all claims for labor performed and materials furnished therefor. Mortgagor will use and operate the Property in compliance with all applicable laws, ordinances, regulations, covenants, conditions and restrictions. Mortgagee and its representatives shall have access to the Property at all reasonable times to determine whether Mortgagor is complying with its obligations under this Mortgage.

4. Payments of Fees and Costs. Mortgagor agrees to pay all costs, charges and expenses, including lawyer's fees reasonably incurred or paid at any time by the Mortgagee, its successors or assigns, because of the failure on the part of the Mortgagor, its successors or assigns to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of the Note, this Mortgage or the Grant Documents.

5. Compliance with Documents. Mortgagor agrees to perform, comply with, and abide by each and every stipulation, agreement, condition and covenant contained in the Note, this Mortgage and the Grant Documents.

6. Default. If any of said sums of money herein referred and evidenced by the Note are not promptly and fully paid within ten (10) days of the due date thereof, without further notice or demand, or (i) each and every of the non-monetary stipulations, agreements, conditions and covenants of the Note, this Mortgage and the Grant Documents are not fully performed, complied with and abided by; (ii) the jurisdiction of the United States District or Bankruptcy Court shall be involved by or against the Mortgagor, under any of the provisions of the Federal Bankruptcy Act, or (iii) any warranty or representation made by Mortgagor under this Mortgage, the Note, the Grant Documents or any other written document to Mortgagee shall be untrue or materially misleading; (iv) Mortgagor shall be in default under any other Note or Mortgage that is inferior or superior to this Mortgage or the Note secured hereby, or (v) Mortgagor sell, ceases to own or occupy the Property during the "Restrictive Period" provided in the Restrictive Covenant associated herewith, or, in the absence of

a Restrictive Covenant, two years from the date of completion of improvements then the entire balance of the Promissory Note shall be due and payable immediately upon demand, or thereafter in the sole discretion of the Mortgagee, its successors or assigns, as fully and completely as if the said sum were originally stipulated to be paid on the date provided in such demand

7. Remedies. In the event one or more defaults shall occur, the remedies available to the Mortgagee shall include, but not necessarily be limited to, any one or more of the following:

a. Mortgagee may declare the entire unpaid balance of the indebtedness due and payable.

b. Mortgagee may foreclose this Mortgage for the entire unpaid balance of the indebtedness or Mortgagee may foreclose only as to the sum past due without injury to this Mortgage or the impairment of the remainder of the lien thereof. At such foreclosure sale, the Property shall be sold subject to all remaining items of indebtedness and Mortgagee may again foreclose, in the same manner, as often as there may be any sum past due. It is intended hereby to give to the Mortgagee the widest possible discretion permitted by law with respect to all aspects of any such sale or sales. In case of a foreclosure sale of all or part of the Property, Mortgagee shall be entitled to seek a deficiency judgment against the Mortgagor to enforce payment of any remaining unpaid debt, with interest, and to recover judgment against Mortgagor therefor.

c. Mortgagee may exercise any and all other remedies provided in the Note or the Grant Documents, which remedies shall be cumulative and may be pursued concurrently or successively.

No delay by Mortgagee in exercising any such remedy shall operate as a waiver thereof or preclude the exercise thereof during the continuance of that or any subsequent default. Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or any laws now or hereafter in force, notwithstanding some or all of the indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, pledge, lien, assignment or otherwise.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to or offset by Mortgagee in reduction of the Note secured by this Mortgage; provided, however, that such awards will be first paid to Mortgagor to the extent repair and restoration of the Property is economically feasible and the security of this Mortgage is not, in Mortgagee's reasonable judgment, thereby impaired. In the event of a total taking of the Property, the proceeds shall be applied in reduction of the sums

secured by this Mortgage, with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless repair and restoration of the Property by Mortgagor is economically feasible and the security of this Mortgage is not, in Mortgagee's reasonable judgment, thereby impaired, or Mortgagor and Mortgagee otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the Note secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagor.

9. Notices. Except for any notice required under applicable law to be given in another manner, any notice to Mortgagor and Mortgagee provided for in this Mortgage shall be deemed given three (3) business days after mailing such notice by certified mail addressed to the party at the address stated herein or at such other address as the parties may designate by notice as provided herein, return receipt requested, or upon receipt if hand-delivered or sent by overnight commercial courier (such as Federal Express) to the parties at their addresses stated herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein. Any party may change its address for notices in the manner provided for herein for giving notice.

10. Restriction on Transfer. This Mortgage shall not be assigned or otherwise transferred by Mortgagor without the express written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion. Any such assignment documentation shall be of no force or effect unless and until consented to in writing by Mortgagee. In the event Mortgagor shall suffer or permit any prohibited assignment or transfer to take place, then Mortgagee may, at its option, declare the entire amount due and payable at once.

11. Hazardous Waste. No hazardous materials shall be placed upon or disposed of on the Property by Mortgagor. Mortgagor hereby indemnifies, defends, and holds Mortgagee free and harmless of, from and against any and all claims, costs, expenses, liabilities, losses, liens, encumbrances, fees, damages, judgments, penalties, causes of action and other charges of whatsoever kind or nature (including, without limitation, attorney's fees and disbursements and the fees and expenses of any environmental and analytical laboratories, consultants and engineers) suffered or incurred by Mortgagee as a result of the future existence of any hazardous materials in, on, under, about or emanating from the Property or any part thereof as a result of Mortgagor's use or operation of the Property.

12. Governing Law. This Mortgage shall be governed by the laws of the State of Florida.

13. Compliance with Laws. Mortgagor shall not use the Property or allow the same to be used for any unlawful purpose or in violation of any governmental code, ordinance or regulation or commit or permit to suffer thereon any condition that may in any way

increase any ordinary fire or other hazard, or that may constitute a nuisance, public or private.

14. Modifications. This Mortgage may not be changed, terminated or modified orally or in any other manner than by an instrument in writing signed by the party against whom enforcement is sought.

15. Invalidity of Certain Provisions. If the lien of this Mortgage is invalid or unenforceable as to any part of the indebtedness, or if the lien is invalid or unenforceable as to any part of the Property, the unsecured portion of the indebtedness, and all payments made on the indebtedness, whether voluntary or otherwise, shall be considered to have been first paid on and applied to the full payment of that portion of the indebtedness which is not secured or fully secured by the lien of this Mortgage.

16. Collection Expenses. All parties liable for the payment of the Note agree to pay the Mortgagee all costs incurred by the Mortgagee, whether or not an action be brought, in collecting the sums due under the Note, enforcing the performance and/or protecting its rights under the Grant Documents and in realizing on any of the security for the Note. Such costs and expenses shall include, but are not limited to, reasonable attorneys' fees, filing fees, costs of publication, deposition fees, stenographer fees, witness fees, title search or abstract costs and other court and related costs incurred or paid by Mortgagee in any action, proceeding or dispute in which Mortgagee is made a part or appears as a party plaintiff or party defendant because of the failure of the Mortgagor promptly and fully to perform and comply with all conditions and covenants of this Mortgage, the Note secured hereby, or the Grant Documents, including but not limited to, the foreclosure of this Mortgage, condemnation of all or part of the Property, or any action to protect the security thereof.

17. Attorneys' Fees. All parties liable for the payment of the Note agree to pay the Mortgagee reasonable attorneys' fees incurred by the Mortgagee, whether or not an action be brought, in collecting the sums due under the Note, enforcing the performance and/or protecting its rights under the Grant Documents and in realizing on any of the security for the Note. Such reasonable attorneys' fees shall include, but not be limited to, fees for attorneys, paralegals, legal assistants, and expenses incurred in any and all judicial, bankruptcy, reorganization, administrative receivership, or other proceedings affecting creditor's rights and involving a claim under the Note or the Grant Documents, which such proceedings may arise before or after entry of a final judgment. Such fees shall be paid regardless whether suit is brought and shall include all fees incurred by Mortgagee at all trial and appellate levels including bankruptcy court.

IF ALL OR ANY PART OF THE PROPERTY, OR ANY INTEREST THEREIN, IS SOLD OR TRANSFERRED, VOLUNTARILY OR INVOLUNTARILY, INCLUDING FORECLOSURE, WITHOUT THE PRIOR WRITTEN CONSENT OF THE MORTGAGEE, WHICH CONSENT MAY BE WITHHELD, THE MORTGAGEE, AT ITS OPTION, MAY DECLARE THE ENTIRE

UNPAID BALANCE SECURED HEREBY, DUE AND PAYABLE, NOTWITHSTANDING ANYTHING HEREIN OR IN THE NOTE SECURED HEREBY TO THE CONTRARY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage to be executed this day and year first above written.

WITNESSES:

____
Print Name: ___________________________
Address: ___________________________________
____

____
Print Name: ___________________________
Address: ___________________________________
____

MORTGAGOR: Nadina, LLC, a Florida limited liability company
By: Phalanx, LLC, a New Mexico limited liability company, as Manager

____
Print Name: Nathan Rich, as Authorized Representative

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of _____________, 20____, by NATHAN RICH, as Authorized Representative of Phalanx, LLC, a New Mexico limited liability company, as Manager of NADINA, LLC, a Florida limited liability company, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced _____________________________________as identification.

[seal]

____

Print Name:_____________________

Commission No:__________

EXHIBIT “A”

LEGAL DESCRIPTION

KELSEY CITY LTS 1 THRU 7, BLOCK 2, NOW KNOWN AS LAKE PARK, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 8, PAGE 15 TO 18, 23, 27, & 34 TO 37 PUBLIC RECORDS OF PALM BEACH COUNTY

PROMISSORY NOTE

Effective Date: September 2, 2026

Amount: Up to $50,000.00

GRANTEE'S PROMISE TO PAY

FOR VALUE RECEIVED, the undersigned Nadina, LLC (the "GRANTEE") having an address of 382 NE 1191st Street, Suite 31904, Miami, FL 33179-3899 (hereinafter the "Grantee"), promises to pay to the order of LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly organized under the laws of the State of Florida (hereinafter called "Agency"), with an address of 535 Park Avenue, Lake Park, FL 33403 (the "CRA"), or at such other place or places as it may from time to time be designated in writing by Agency, in lawful money of the United States, the principal sum of up to FIFTY THOUSAND and 00/100 Dollars ($50,000.00) or so much thereof as may be advanced, with no interest thereon.

This Note is executed in connection with the Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement dated September 2, 2026 (the "Grant Agreement"), a Mortgage, Restrictive Covenant and a Guaranty. Collectively, these documents constitute the "Grant Documents".

The entire outstanding balance shall be due and payable Twenty Four (24) months after the Effective Date provided in Section 5 of the Grant Agreement (the "Term"). All payments shall be made in lawful money of the United States which shall be legal tender in payment of all debts, public and private, at the time of payment. This Note may be prepaid in whole or part without penalty or premium. Notwithstanding the foregoing, the unpaid principal amount of the Note shall be reduced to zero at the end of the Term of this Note, provided the undersigned has met all the terms and conditions set forth in the Note and in the Mortgage which secures the Note. If the Maker sells, ceases to occupy or transfers ownership or control of the business or the Property during the "Restrictive Period" provided in the Restrictive Covenant executed contemporaneous herewith, or otherwise defaults under the terms and conditions of the Mortgage or any of the other Grant Documents, then the entire principal immediately becomes due and payable in full.

This Note is secured by a Mortgage of even date herewith (the "Mortgage") executed by the Grantee in favor of the Agency, which Mortgage constitutes a lien on certain real and personal property in Palm Beach County, Florida ("Property") of which the Grantee is the fee simple owner. Reference is hereby made to the Mortgage, and the Grant Documents for a description of events of default and rights in the event of default. It is expressly agreed that all of the covenants, conditions and agreements contained in the Grant Documents are made a part of this Note. Upon default on any note secured by said Mortgage, including, but not limited to this Note, all notes so secured and remaining unpaid shall become due and payable, notwithstanding the terms and provisions of these notes.

Upon a default under any of the Grant Documents, the Agency shall have the right to pursue all appropriate remedies to collect on or enforce the terms of this Note and related Mortgage, including the right to declare the entire amount of the total unpaid balance hereof to be due and payable.

In the event any legal proceedings are instituted in connection with, or for the enforcement of this Note, the Agency shall be entitled to recover all of its costs of suit, including but not limited to, attorneys' fees and costs, at both trial and appellate levels and in any bankruptcy action.

Each Grantee, endorser and guarantor or any person, firm or corporation becoming liable under this Note hereby consents to any extension or renewal of this Note or any part hereof, without notice, and agrees that they will remain liable under this Note during extension or renewal hereof, until the debts represented hereby are paid in full.

All persons or corporations now or at any time liable, whether primarily or secondarily, for the payment of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns respectively, hereby:

(a) Expressly waive valuation and appraisal, presentment, protest, notice of protest and dishonor;

(b) Expressly consent to any extension or renewal, in whole or in part, and all delays in time of payment or other performance which Agency may grant at any time and from time to time without limitation and without any notice or future consent of the undersigned; and

(c) Agree that the Agency, in order to enforce payment of this Note, shall not be required to first institute any suit or to exhaust any of its remedies against the Grantee or any other person or party to become liable hereunder.

The remedies of Agency as provided herein, or in the Grant Documents, shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Agency, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Agency, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Agency and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent event.

This Note is to be construed according to the applicable laws of the State of Florida.

This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

All communications required under or in connection with this Note shall be in writing, and shall be sent registered or certified mail, postage prepaid addressed to the Grantee or Agency at the address as either party may designate from time to time by notice pursuant to the Grant Agreement.

GRANTEE AND AGENCY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, Grantee has caused this Note to be executed on the Effective Date first above written.

WITNESSES

____
Print Name: _______________________

____
Print Name: _______________________

GRANTEE: Nadina, LLC, a Florida limited liability company
By: Phalanx, LLC, a New Mexico limited liability company, as Manager

By:____________________________
Print Name: Nathan Rich
Title: Authorized Representative
Date: __________________

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of ____________, 20____, by NATHAN RICH, as Authorized Representative of Phalanx, LLC, a New Mexico limited liability company, as Manager of NADINA, LLC, a Florida limited liability company, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced _________________________________as identification.

[seal]

____

Print Name:___________________

Commission No:__________

#7660493 v1 26508-00003

UNCONDITIONAL GUARANTY
OF REPAYMENT AND PERFORMANCE

THIS UNCONDITIONAL GUARANTY OF REPAYMENT AND PERFORMANCE ("GUARANTY") is made as of the 2nd day of September, 2026 by ____________________ (the "Guarantor") having an address at 382 NE 1191st Street, Suite 31904, Miami, FL 33179-3899.

WHEREAS, the Town of Lake Park Community Redevelopment Agency (the "CRA" or "Grantor") has awarded a Grant to Nadina, LLC (the "GRANTEE") in the amount of FIFTY THOUSAND Dollars ($50,000) (the "Grant"). The Grant was made pursuant to that certain Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement (the "Grant Agreement") dated September 2, 2026; and

WHEREAS, the Grant is for improvements to property located at 904 Park Avenue, Lake Park, FL 33403 ("Project"); and

WHEREAS, Guarantor has a material business or ownership interest in the Property and expects to derive a benefit from the grant extended to Grantee; and

WHEREAS, as a condition of the grant, the Guarantor has agreed to give to the CRA Guarantor's continuing and unconditional guaranty of the Grant and compliance with the terms of this Guaranty, the Grant Agreements, the Mortgage and Security Agreement, the Promissory Note and the Restrictive Covenant (the "Grant Documents") and any other Grant Documents.

NOW, THEREFORE, for good and valuable consideration, intending to be legally bound hereby, the Guarantors irrevocably and unconditionally agree as follows:

1. The recitals set forth above are true and correct and are incorporated herein. Terms not otherwise defined herein shall have the meanings set forth in the Grant Agreement.

2. Guarantors hereby guarantee the prompt and full payment and performance by Grantee of each item, covenant, condition, provision and obligation to be paid, kept, observed and performed by Grantee under the Grant Documents, and any subsequent amendments, extensions or restatements thereof (the "Repayment Guaranty").

3. Grantor hereby agrees to provide the Guarantors with 60 days' advance written notice (the "Written Notice") of any default made by the Grantee under the provisions of the Grant Documents. Provided the Guarantors are provided Written Notice, Guarantors waive any rights by reason of any forbearance, modification, waiver, or renewal or extension which Grantor may grant, or to which Grantor and Grantee may agree, with respect to the Grant Documents, waive notice of acceptance of this Guaranty.

4. The obligations of Guarantors under the Grant Agreement are primary, absolute, independent, irrevocable and unconditional. This shall be an agreement of suretyship as well as of guaranty provided Guarantors are provided Written Notice of a default and,

shall be operational by Grantee without being required to proceed first against Grantee or any other person or entity, or against any other security for Grantee's obligations to Grantor, Grantor may proceed directly against the Guarantors.

5. To secure performance by the Grantee, Guarantor hereby personally guarantees repayment of the Grant pursuant to the terms and conditions of the Grant Documents. It is expressly agreed that all of the covenants, conditions and agreements contained in the Grant Documents are made a part of this Guaranty.

6. Guarantor hereby consents to any extension or renewal of the Grant Documents, or any part thereof, without notice, and agrees that Guarantor will remain liable under this Guaranty during extension or renewal thereof, until the Grantee has fully performed its obligations under the Grant Documents.

7. Upon any default by Grantee under the Grant Documents, CRA may foreclose the Mortgage for the entire balance of the Grant. In case of a foreclosure sale of all or part of the Property, CRA shall be entitled to seek a deficiency judgment against the Guarantor to enforce payment of any remaining unpaid debt, with interest, and to recover judgment against Guarantor therefore. The remedies of CRA, as provided herein or in the Grant documents shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of CRA, and may be exercised as often as occasion therefore shall arise. No act of omission or commission of the CRA, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the CRA and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing so as a bar to, or as a waiver or release of, any subsequent event.

8. The obligations of Guarantors under the Grant Documents shall be unconditional and irrevocable, irrespective of either (a) the genuineness, validity or enforceability, of the Grant Documents, (b) any limitation of liability of the Grantee contained in the Grant Documents, (c) the existence of any security given to secure the Grant, (d) any defense that may arise by reason of the incapacity or lack of authority of Grantee or any Guarantor or the failure of Grantors to file or enforce a claim against the estate of Grantee or any Guarantor in any bankruptcy or other proceeding, or (e) any other circumstances, occurrence or condition whether similar or dissimilar to any of the foregoing, which might otherwise constitute a legal or equitable defense, discharge or release of a Guarantors .

9. If Guarantors shall advance any sums to Grantee or their successors or assigns, or if the Grantee or their successors or assigns shall now be or hereafter become indebted to Guarantors, such sums or indebtedness shall be subordinate in payment and in all other respects to the amounts then or thereafter due and owing to Grantor under the Grant

Documents. If Guarantors collect any of such sums or indebtedness from Grantee at any time when either Grantee are in default under the Grant Documents, such collected funds shall be deemed collected and received by Guarantors in trust for Grantor and shall be paid over to Grantor, upon demand by Grantor, for application, when received, on account of Grantee's obligations under the Grant Documents. Nothing herein contained shall be construed to give Guarantor any right of subrogation in and to the Grant Documents or all or any part of the Grantor's interest in the Grant Documents, until all amounts owing to Grantor have been paid in full.

10. Guarantors hereby represent and warrant that (a) Guarantors have either examined the Grant Documents or have had an opportunity to examine the Grant Documents and have waived the right to examine them; (b) that Guarantors have the full power, authority and legal right to enter into, execute and deliver this Agreement; (c) that this Agreement is a valid and a binding legal obligation of Guarantors, and is fully enforceable against Guarantors in accordance with its terms; (d) that the execution, delivery and performance by Guarantor of this Agreement will not violate or constitute a default under any indenture, note, ban or credit agreement or any other agreement or instrument to which Guarantors are a party or are bound; (e) Guarantors will derive direct, substantial benefit from the Grant to Grantee; and (f) if Guarantor or Grantee have delivered to Grantor financial statements of Guarantors, there has been no material adverse change in the financial condition of Guarantor from the financial condition of Guarantors shown on such financial statement delivered to Grantor.

All notices between the parties shall be in writing and be made by certified mail, return receipt requested or by hand delivery at the following addresses:

Town of Lake Park
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue Lake Park, Fl. 33403

Nadina, LLC
382 NE 1191st Street, Suite 31904
Miami, FL 33179-3899

11. All rights and remedies of Grantor under this Agreement, the Grant Documents, or by law are separate and cumulative, and the exercise of one shall not limit or prejudice the exercise of any other such rights or remedies. The enumeration in this Agreement of any waivers or consents by Guarantor shall not be deemed exclusive of any additional waivers or consents by Guarantors which may be deemed to exist, in law or equity. No delay or omission by Grantor in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any rights and remedies hereunder, and no modification or

amendment of this Agreement shall be deemed made by Grantor unless in writing and duly signed by Grantor. Any such written waiver shall apply only to the instance specified therein and shall not impair the further exercise of such right or remedy or of any other right or remedy of Grantor, and no single or partial exercise of any right or remedy under this Agreement shall preclude any other or further exercise thereof or any other right or remedy.

12. If Grantor employs counsel to enforce this Agreement by suit or otherwise, Guarantors shall reimburse Grantor, upon demand, for all expenses incurred in connection therewith (including, without limitation, reasonable attorneys, fees incurred at trial, on appeal or in connection with any bankruptcy proceedings) whether suit is actually instituted.

13. This Guaranty shall be binding upon the Guarantors, and their respective heirs, administrators, executors, successors and assigns, and shall inure to the benefit of Grantor (and its affiliates as appropriate) and its successors and assigns.

14. The obligations and liabilities of Guarantors hereunder and pursuant to the Grant Documents are and shall be joint and several and are and shall be joint and several with the obligations and liabilities of Grantee and the Guarantors of obligations arising under the Grant Agreement. For purposes of this Guaranty the singular shall be deemed to include the plural, and the neuter shall be deemed to include the masculine and feminine, as the context may require.

15. If any provision of the Grant Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, the other provisions of the Grant Agreement shall remain in full force and effect and shall be liberally construed in favor of Grantor in order to affect the provisions of this Guaranty.

16. Guarantors and Grantor agree that this Guaranty shall be governed by and construed according to the laws of the State of Florida regardless of where the residence or domicile of the Guarantors are now or may hereafter be located.

17. Guarantors and Grantor hereby waive any and all rights to a trial by jury in any action, proceeding, counterclaim or subsequent proceeding, brought by either Grantor or either of the Guarantors of any obligation created under the Grant Documents or any of the other documents executed and delivered in connection therewith against any or all of the others on any matters whatsoever arising out of, or in any way related to the Grant, the Grant Documents, any of the other documents executed and delivered in connection therewith.

IN WITNESS WHEREOF, Guarantors have executed and sealed this Guaranty the day and year first above written.

GUARANTOR:

By:____________________________

Print Name: ____________________

STATE OF FLORIDA

COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of ____________, 20____, by ________________________, an individual, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ____________________________________as identification.

[seal] ________________________________

Print Name:_____________________

Commission No:________________

Town of Lake Park Town Commission

Agenda Request Form

Meeting Date:	September 2, 2026
Originating Department:	Town Clerk
Agenda Title:	Resolution 69-09-26 – Renewal - Property, Casualty & Workers' Compensation Insurance - Florida Municipal Insurance Trust (FMIT) – FY 2027 - $12,125
Agenda Category:	(i.e., Consent, New Business, etc.) New Business
Approved by Town Manager:	______________ **Date:** ________

Cost of Item:	$12,125	**Funding Source:**	Insurance
Account Number:	110-552-520-450000	**Finance Signature:**	

Advertised:

Date:		**Newspaper:**	

Attachments:	Resolution
	Gehring Group Fiscal Year 2026/2027 Community Redevelopment Agency Property and Casualty Insurance Evaluation (Exhibit A).

Please initial one:

VM ______ Yes I have notified everyone

______ Not applicable in this case

Summary Explanation/Background:

The Community Redevelopment Agency (CRA) has received it renewal property, casualty & workers' compensation insurance with the Florida Municipal Insurance Trust (FMIT) for FY 2027 and the proposed total annual premium is expected to decrease by 3.1% (or $12,125 annually) from FY 2026.

The current insurance coverage will expire on September 30, 2026. If approved, the CRA would accept a one year renewal term as well as FMIT's approved pricing, including all terms, conditions, and pricing therein. The Town will not expend more than the amount within the approved budget, as it may be adopted or amended each year for these goods and services over the term of this agreement.

Funding to support this insurance coverage is provided within the proposed FY 2027 Budget - Lake Park's CRA.

The proposed rates have been reviewed by the Town's insurance consultant, Gehring Group, and reviewed by the CRA Administrator, the Town Clerk and the Finance Director.

Recommended Motion:
I move to approve Resolution 69-09-26 and approve the renewal of Lake Park CRA's FY 2027 property, casualty & workers' compensation insurance coverage with the Florida Municipal Insurance Trust (FMIT), in the total annual premium amount of $12,125.

RESOLUTION 69-09-26

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR TO OBTAIN FOR FISCAL YEAR 2027 PROPERTY AND CASUALTY INSURANCE COVERAGE THROUGH THE FLORIDA MUNICIPAL INSURANCE TRUST; AND, PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Town Commission of the Town of Lake Park has previously created a Community Redevelopment Agency (CRA) pursuant to Section 163.356, Florida Statutes; and

WHEREAS, the Lake Park CRA has all of the statutory powers conferred upon it by Section 163.370, Florida Statutes; and

WHEREAS, the Lake Park CRA has determined that it is in the best interest of the CRA to provide for property and casualty insurance coverage for the CRA for Fiscal Year 2027; and

WHEREAS, the Lake Park CRA has reviewed the Gehring Group 2026/2027 Property and Casualty Insurance Evaluation, a copy of which is attached hereto and incorporated herein as **Exhibit "A"**, for the provision of property and casualty insurance; and

WHEREAS, the Lake Park CRA has determined that it is in the best interest of the CRA to obtain property and casualty insurance coverage through the Florida Municipal Insurance Trust for Fiscal Year 2026/2027; and

WHEREAS, the Lake Park CRA has directed that adequate funds be allocated for such coverage in Fiscal Year 2027.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are incorporated herein as true and correct and are hereby made a specific part of this Resolution.

Section 2. The Lake Park CRA hereby authorizes and directs the Executive Director to obtain for Fiscal Year 2027 property and casualty insurance coverage through the Florida Municipal Insurance Trust for the Lake Park CRA as outlined in the attached **Exhibit A**.

Section 3. This Resolution shall become effective immediately upon adoption.

Town of Lake Park CRA
Property, Casualty & Workers' Compensation Insurance
2026-2027 Renewal Evaluation

GEHRING GROUP
BROWN & BROWN PUBLIC SECTOR

	CURRENT			RENEWAL		
	2025-2026 Florida Municipal Insurance Trust			2026-2027 Florida Municipal Insurance Trust		
Coverage Type	**Deductible**	**Liability Limits**	**Premium**	**Deductible**	**Liability Limits**	**Premium**
Property	$2,500 AOP; 5% NS	**$631,710**	**$6,780**	$2,500 AOP; 5% NS	**$631,710**	**$6,102**
Flood	$2,500/NFIP	$5,000,000	Incl in Property	$2,500/NFIP	$5,000,000	Incl in Property
Earth Movement	$2,500	$5,000,000	Incl in Property	$2,500	$5,000,000	Incl in Property
Equipment Breakdown	$2,500	$631,710	Incl in Property	$2,500	$631,710	Incl in Property
Crime	$1,000	$100,000	**Incl in Property**	$1,000	$100,000	**Incl in Property**
General Liability	$0	$5,000,000	**$4,289**	$0	$5,000,000	**$4,214**
Public Officials Liability	$0	$5,000,000	Incl in Gen. Liab.	$0	$5,000,000	Incl in Gen. Liab.
Cyber Liability	$0	$1,000,000	**$569**	$0	$1,000,000	**$645**
Workers' Compensation	$0	Statutory	**$873**	$0	Statutory	**$1,164**
Payrolls		**$229,416**			**$301,365**	
Experience Modification Factor		**1.00**			**1.00**	
Total Annual Premium			**$12,511**			**$12,125**
$ Increase/Decrease			**N/A**			**($386)**
% Increase/Decrease			**N/A**			**-3.1%**

Town of Lake Park Town Commission

Agenda Request Form

Meeting Date:	9/2/2026
Originating Department:	Community Redevelopment Agency
Agenda Title:	Resolution 68-09-26 – Façade and Exterior Improvement Grant Agreement – Mr. Ryan Harris – 117 Reed Rd LP – 117 Reed Road – Up to $20,000 [CRA Contribution (Grant Award) – $20,000 & 117 Reed Rd LP Contribution – $80,000+]
Agenda Category:	(i.e., Consent, New Business, etc.)
Approved by Town Manager:	**Date:**

Cost of Item:	$20,000	**Funding Source:**	Grants and Incentives
Account Number:	110-552-520-82118	**Finance Signature:**	Barbara A. Gould

Advertised:

Date: ______________ **Newspaper:** ______________

Attachments:

Please initial one:

______________ Yes I have notified everyone

______________ Not applicable in this case

Summary Explanation/Background:

Mr. Ryan Harris, on behalf of 117 Reed Rd LP and property owner of 117 Reed Road, has requested that the CRA Board consider a Façade and Exterior Improvement Grant award in the amount of up to $20,000 [CRA Contribution (Grant Award) – $20,000 and 117 Reed Rd LP Contribution – $80,000+].

The property at 117 Reed Road is a commercial property (.47 acres) located within the Lake Park CRA that includes two (2) existing buildings – Building #1 - 7,388 sq.ft. and Building # - 4,200 sq.ft. The proposed redevelopment of this property (including both buildings) intended to be utilized for light-industrial flex-use, warehouse, office and light assembly uses. The property owner is proposing significant exterior improvements to modernize the appearance of the buildings, improve their functionality and enhance the overall appearance of the property.

As a result, CRA and Town staff have reviewed the proposed improvements and determined that the project is eligible for consideration under the Lake Park CRA's Façade and Exterior Improvement Grant Program. Proposed major elements are expected to include:

1. Modernize the exterior façade of the flex-industrial building
2. Replace existing windows and exterior doors
3. Convert two (2) existing garage openings to storefront glass
4. Repaint the entire (2) building with a modern gray and black finish
5. Complete a full roof replacement

The estimated cost of the exterior improvements identified in the grant application is $100,000 or more, and the applicant is requesting a CRA Façade and Exterior Improvement Grant in the amount of $20,000 to assist with the project costs. The remaining costs will be funded by the property owner.

CRA Contribution (Grant Award):	$ 20,000
Property Owner Contribution:	$ 80,000+
Estimated Exterior Project Cost:	$100,000+

In addition to the improvements included within the scope of the Façade and Exterior Improvement Grant application, the property owner has indicated plans for additional property improvements (estimated $250,000) that are expected to include a full interior buildout, new offices, restrooms, concrete floor polishing, and the roof replacement. These additional improvements are outside the scope of the requested CRA façade grant.

Note: While the proposed improvements have been reviewed for grant eligibility, formal review for compliance with applicable Town Codes, the Florida Building Code and any other required regulations will be conducted as part of the permit application and review process, as applicable.

If approved, the property owner will coordinate the project schedule and construction activities following execution of the Grant Agreement and completion of any required permitting and approvals.
If approved, the property owner intends to begin construction in October and the project is expected to be completed within one year.

The proposed Grant Agreement was prepared by the Community Redevelopment Administrator, the property owner, Mr. Ryan Harris (117 Reed Rd LP), the Community Development Director, the Finance Director and the Town Attorney.

Recommended Motion:
I move to approve Resolution 68-09-26 and authorize a Façade and Exterior Improvement Grant Agreement with Mr. Ryan Harris (117 Reed Rd LP) for improvements to 117 Reed Road, in an amount up to $20,000 [CRA Contribution (Grant Award) – $20,000 and 117 Reed Rd LP Contribution – $80,000+]; and authorize the CRA Chair to execute the proposed Grant Award Agreement.

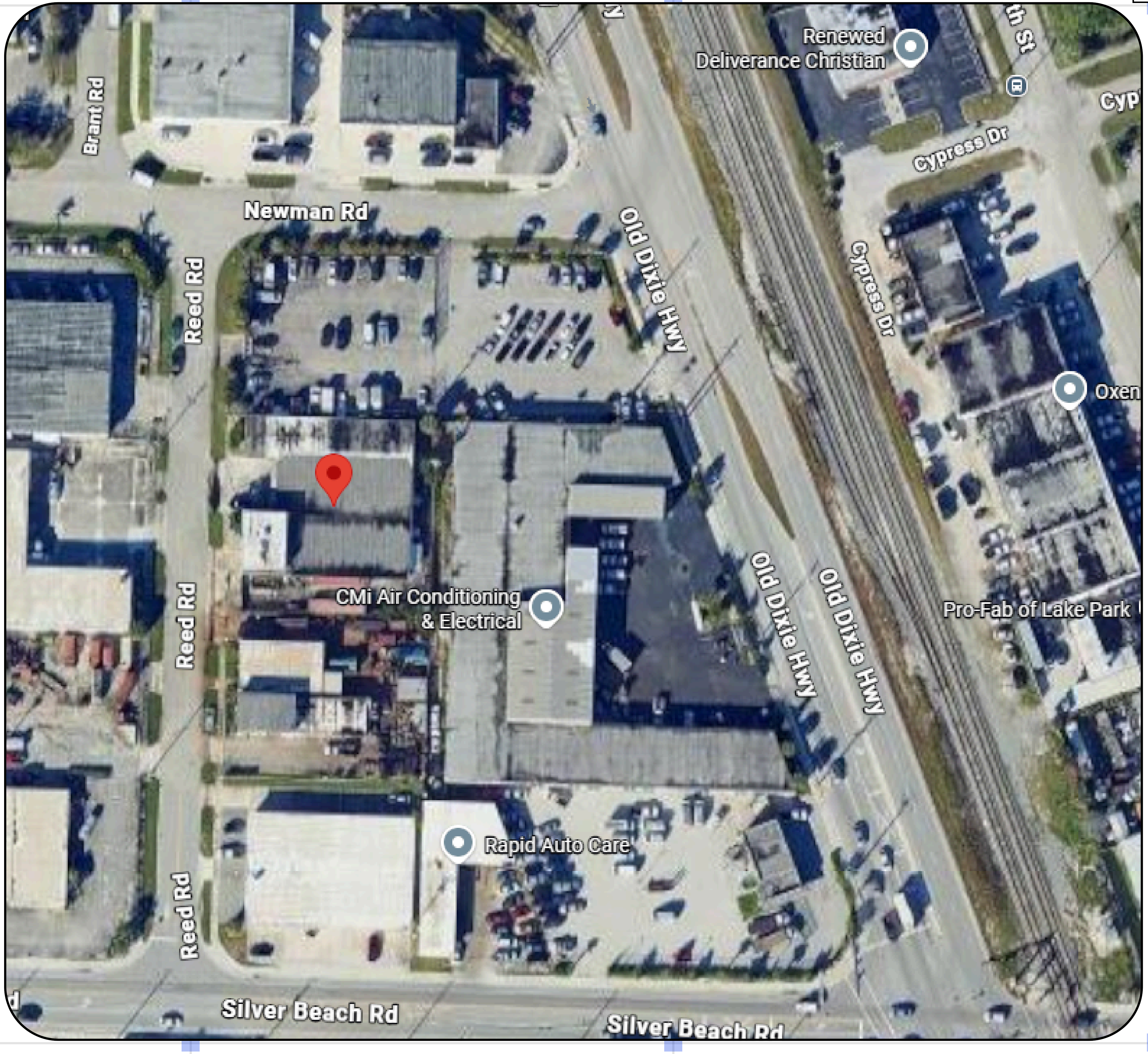
117

Reed Rd.

Facade & Exterior Improvements

Presented by : **Lake Park CRA**

Location


Renewed
Deliverance Christian
Brant Rd
Newman Rd
Reed Rd
Cypress Dr
Old Dixie Hwy
Oxen
CMi Air Conditioning
& Electrical
Pro-Fab of Lake Park
Rapid Auto Care
Silver Beach Rd

Improvements Include

- *Replacement of Windows & Doors*
- *Coversion of 2 Garage Openings to Storefront Glass*
- *Full Repaint of the building*
- *Full Roof Replacement*
- *Landscaping*

Current

Proposed

Total Project Cost

$100,000+

Funding Request

$20,000

Town of Lake Park

Community Redevelopment Agency

FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM

FAÇADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM

About the Program

The Façade and Exterior Improvement Grant Program is a targeted incentive to businesses and property owners located in the Lake Park CRA for improvements to the exterior of commercial properties and buildings. Eligible activities include painting, repair and other architectural elements attached to the building exterior, such as awnings, exterior door and window replacement, landscaping, parking lot improvements, lighting and decorative pavement.

Funding Areas:

- **Park Avenue**: The CRA will provide a grant for 80% of a project cost up to a maximum CRA grant of $50,000 for projects located on Park Avenue from 7th Street to 10th Street.

- **10th Street**: The CRA will provide a grant of 80% of a project cost up to a maximum CRA grant of $50,000 for projects located on 10th Street from Northlake Blvd. to Silver Beach Road within the CRA Boundaries.

- **Industrial Areas and Remainder of CRA**: The CRA will provide a grant of 80% of a project cost up to a maximum CRA grant of $20,000 for projects located within the Industrial areas of the CRA.

Example

Project Cost:	**$62,500**
CRA Grant:	**$50,000**
Owner's Responsibility:	**$12,500**

Eligibility Requirements

- Eligible improvements include aesthetic improvements to the building structure, such as exterior painting, installation of awnings, new windows and/or doors, signage, landscaping or parking lot improvement. In addition, removal of chain link fencing and replacement with decorative fencing and landscaping will be considered an eligible improvement.
  - **Reimbursement percentage for exterior door and window replacements is 50% of their cost.**

- Adjoining parking lots, landscaping and roofs are ineligible as stand-alone projects however they may be included as a component of the eligible improvements as described above and will only be considered in conjunction with the overall physical facade improvements to the structure.

- Due to limited funding, CRA Staff will evaluate submissions and select those that beautify the neighborhood, will be a catalyst for other businesses and complement area improvements. Since this program is intended as an incentive to go beyond standard code requirements, CRA Staff may request applicants to revise applicable improvements to further enhance the overall property and area where the improvements are located.

- Applications (or multiple applications submitted in tandem) that improve one full City block or represent large scale redevelopment or multiple addresses for one of the targeted uses may be eligible for additional funding at the discretion of the CRA Board of Commissioners.

- Property to be improved must be free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in the Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

- Non-profit owned and residentially zoned properties are NOT eligible.

- If tenant is applying, applicant must have an executed multi-year lease (two-year minimum).

- All work must be done in compliance with applicable Town of Lake Park Building Codes and Land Development Regulations. All contractors must be licensed in Palm Beach County.

- It is recommended that no construction begin until a Grant Agreement is signed by all parties. Improvements completed prior to CRA staff review and approval by the CRA Board will not be eligible.

- Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

- CRA Staff will review the application within ten (10) business days of submittal. You will be notified if additional information is required. Approval from the CRA Board could take up to 90 days from CRA Staff approval; however, all efforts will be made to expedite approvals of applications that are complete.

FAÇADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM APPLICATION

Date of Application May 5, 2026

Address of project requesting incentive: 117 Reed Road

Applicant Information:

Name: Ryan Harris

Business: 117 Reed Rd LP

Address: 1015 W Indiantown Rd, Suite 202, Jupiter, FL 33458

Phone: 561-475-3063 **Fax:** ____________

Email: rharris81@mail.com

Does the applicant own property? __X__ **Yes** ________ **No**

If "No", when will property be in control (own or long-term lease) of applicant?

____

Indicate the owning entity of the property (i.e. name on property title)

117 Reed Rd LP

Description of the Business (use) that will occupy this property:

Flex Use, Office/warehouse/light assembly.

Project Description (proposed improvements per this application):

Exterior facade modernization of flex industrial building, including replacement of windows and doors and conversion of two garage opening to storefront glass. Full repaint will update the building to a modern grey/black finish as well as full roof replacement

Project cost per this application $100K+

Total Funding Request $20,000

7. Has the Applicant completed or plans to complete any other improvements to the property outside of the Scope of this application (i.e., interior)? If so what and when?

Estimated Cost: $250k in addition to the $100k stated above

Full interior buildout, new offices, restrooms, concrete floor polishing, roof replacement

8. Attach and Sign Eligibility and Application Requirements Form.

Authorized Representative

Ryan Harris
Business Owner Signature

Ryan Harris
Property Owner Signature (If different)

Ryan Harris
Print Name

Ryan Harris
Print Name

The Façade and Exterior Improvement Grant Program benefits are contingent upon funding availability and CRA approval and are not to be construed as an entitlement or right of a property owner or applicant. Properties in the designated CRA areas are not eligible for CRA funded programs when such funding conflicts with the goals expressed in the CRA Community Redevelopment Master Plan.

<u>EXHIBIT A</u>
Community Redevelopment Agency (CRA)
Eligibility and Application Requirements Form

Please read and initial beside each application requirement once complete.

Step 1: Application Process/Requirements

________Meet with CRA Staff to determine if the property/business is eligible for a CRA grant.

________Complete application and review checklist to ensure all requirements have been met. Incomplete applications will not be accepted. *Please contact CRA Staff with any questions on the application.*

________Meet with the Community Development Department to determine that the initial review of the project will be in compliance with the Town of Lake Park codes subject to final review during the building permit process.

____

Signature of Planning Staff person *Meeting Date*

________Provide a photograph of the property showing the area(s) for improvement.

_______ Conceptual design drawing(s) and/or site plan of the proposed improvements. Visual improvements must be shown. If your site plan or application request includes landscaping, the landscaping must be a species and variety of native plants that are drought tolerant, require little irrigation and withstand the environmental conditions of Lake Park. Irrigation systems must prevent over spray and water waste and it is recommended a drip irrigation system be installed.

_______ Two (2) bids from licensed contractors. Bids must be typed and contain the following information; contractors license number, name, address, phone number and fax number. Hand written bids will not be accepted.

_______ If this is a tenant improvement, a copy of the lease agreement must be provided.

_______If applicable, include a list of jobs to be created and filled, including job descriptions, pay range and a weekly schedule. For current businesses, provide a list of all current positions.

_______ If applicable, a copy of a valid Business Tax License with the Town of Lake Park.

_______Submit the Eligibility and Application Requirements Form initialed and signed by applicant.

If additional information is required to finalize the application, additional time will be required for approval.

Step 2: Execution of Grant Agreements and Setting up a Financial Account

_______Following CRA Board approval, CRA Staff will provide the applicant with the following, but not limited to, legal documents for signature. Some documents may be recorded in the public record. Examples of agreements could include:

- Grant Agreements
- Promissory Note
- Mortgage and Security
- Guaranty
- Restrictive Covenant

_______ A Federal W-9 form and Taxpayer Identification form must be provided for financial documentation and reimbursement purposes.

_______ The CRA will require 3 original copies of the Grant Agreement be fully executed. One (1) shall be retained by the applicant.

_______ Upon receipt of the executed legal documents, CRA staff will request a Purchase Order be issued which will allow for reimbursement.

Step 3: Grant Reimbursement Procedures

_______ All grant funded improvements must commence prior to 180 days after CRA Board approval and must be substantially complete within 60 days of the grant expiration. Any request for modification of the Grant Agreement must be submitted not less than 60 days prior to the grant expiration in order to be considered by CRA Staff.

_______ Grant payments are on a reimbursable basis at the completion of the project. All disbursements of the grant proceeds shall be made as a lump sum payment pending full completion of the project as described in the Grant Agreement.

_______ Upon completion of the project, the submission for reimbursement of the grant proceeds must be submitted in an invoice to the CRA and contain the following information:

- Name as provided in the Grant Agreement
- Address
- Reimbursement amount
- Purchase Order Number
- Certificate of Occupancy and documentation establishing payment by the applicant of the total cost of all the improvements
    - Receipts, invoices, cancelled checks and any other documents the CRA may require as proof of payment.
- Digital photos of the completed project

_______ The CRA will review the grant reimbursement requires within then (10) business days of submittal of the required documentation and forward it to the Finance Department to process the reimbursement payment. A check will be disbursed within forty-five (45) days of the payment requires to the Finance Department.

Acknowledgments (Please initial indicating your understanding):

RH Property to be improved is free of all municipal and county liens, judgments or encumbrances of any kind. This provision can be waived by the CRA Board of Commissioners if development plans for said property meets the goals and objectives as set forth in Lake Park CRA Master Plan. Upon grant approval, said property must remain free of all municipal and county liens, judgments or encumbrances of any kind under the term of the agreement.

RH Completed application(s) shall be initially reviewed by CRA Staff within ten (10) business days. If additional information is required to finalize the application, additional time will be required for approval process.

RH The application must be signed by the property owner authorizing the proposed improvements.

RH Properties that are sold within twenty-four months of receiving grant funding must repay the full amount if it's the property owner applying for the grant.

RH I fully understand the Grant Reimbursement Requirements and Procedures as described within this document.

I have read and completely understand the program, including the Eligibility and Application requirements and Grant Reimbursement requirements and procedures.

Ryan Harris

Applicant Signature

May 5, 2026

Date

Ryan Harris

Print Applicant Name

I authorize the improvements as stated in this application:

Ryan Harris

Property Owner Signature

May 5, 2026

Date

Ryan Harris

Print Owner Name

Design concept with plants

117 REED RD – LANDSCAPE ENHANCEMENT

CRA Exterior Beautification Program

This landscape enhancement improves the visual appeal of the building while incorporating Florida native, drought tolerant plantings that require low maintenance and support long-term sustainability.

PROJECT HIGHLIGHTS
- ✓ Florida Native Plants
- ✓ Drought Tolerant & Low Maintenance
- ✓ Thrives in Full Sun (West Exposure)
- ✓ Enhances Curb Appeal
- ✓ Supports CRA Goals

MAIN GARDEN BED (BESIDE ENTRY)

SYMBOL	BOTANICAL NAME	COMMON NAME	SIZE	QTY	NOTES
	Serenoa repens 'Cinerea'	Silver Saw Palmetto	#3	5	Full sun; low maintenance; drought tolerant; salt tolerant.
	Zamia integrifolia	Coontie	#3	6	Full sun; very low maintenance; drought tolerant.
	Tripsacum floridanum	Florida Gamagrass	#1	6	Full sun; drought tolerant; great groundcover or edging.

PLANTER BOX (FLOWERING – FULL SUN)

SYMBOL	BOTANICAL NAME	COMMON NAME	SIZE	QTY	NOTES
	Helianthus debilis	Dune Sunflower	#1	7	Full sun; heat tolerant; coastal tolerant; drought tolerant.
	Glandularia maritima	Beach Verbena	#1	7	Full sun; heat tolerant; drought tolerant; long blooming.
	Dyschoriste oblongifolia	Twinflower	#1	7	Full sun; heat tolerant; low growing; drought tolerant.

ALL PLANTS ARE FLORIDA NATIVE AND SUITABLE FOR SOUTH FLORIDA CONDITIONS. | Designed for full sun (west exposure) conditions.

May 2025

Current Building

FAÇADE AND EXTERIOR IMPROVEMENT PROGRAM GRANT AGREEMENT

THIS LAKE PARK COMMUNITY REDEVELOPMENT AGENCY FAÇADE AND EXTERIOR PROGRAM GRANT AGREEMENT ("Agreement") is made this __2__ day September, 2026, by and between the Town of Lake Park Community Redevelopment Agency (the "CRA"), having an address at 535 Park Avenue, Lake Park, Florida 33403, and 117 Reed Rd LP (the "GRANTEE") having an address at 1015 W Indiantown Road, Suite 202, Jupiter, FL 33458 (collectively the Parties).

RECITALS:

WHEREAS, the CRA has such powers and authority as have been conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, pursuant to Fla. Stat. § 163.360(7)(d), the CRA has determined that its adopted redevelopment Master Plan authorizes the award of grants for the rehabilitation or redevelopment of properties by private enterprises or individuals within the redevelopment area; and

WHEREAS, the CRA’s Master Plan authorizes aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties within the community redevelopment area governed by the CRA Master Plan; and

WHEREAS, on July 17, 2024, the CRA adopted a Redevelopment Incentive Program via Resolution 48-07-24 to provide grants to eligible recipients for the improvement of properties and businesses; and

WHEREAS, the GRANTEE owns the property located at 117 Reed Road in the Town of Lake Park, Florida (the Property); and

WHEREAS, the GRANTEE is seeking a Façade and Exterior Improvement Program Grant from the CRA in the amount of $20,000 (the Grant) to be used for the rehabilitation and redevelopment of commercial property it owns at 117 Reed Road, Lake Park, Florida; and

WHEREAS, the CRA Board of Commissioners (the Board) finds that awarding the Grant to the GRANTEE is within its powers as set forth in Fla. Stat. § 163.370.

NOW THEREFORE, in consideration of the above recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. RECITALS:

The recitals are incorporated herein.

SECTION 2. THE PROPERTY:

The Property is owned by 117 Reed Rd LP ("Property Owner") and located at 117 Reed Road, Lake Park, Florida 33403 and is legally described as:

TRI-CITY INDUSTRIAL PARK LT 2 & LT 3 (LESS 18 FT) BLK B

SECTION 3. THE GRANT:

3.1 The CRA hereby awards GRANTEE a sum not to exceed $20,000. The full amount of the Grant shall be used solely for Façade and Exterior renovation to the Property and the use of all funds shall be in strict conformance with the GRANTEE'S application, a copy of which is attached hereto and incorporated herein as Exhibit "A" and the renovation proposal attached hereto and incorporated herein as Exhibit "B" (collectively, the "Scope of Work").

3.2 The CRA's obligation is limited to awarding the Grant. The CRA is not liable and does not assume any liability for GRANTEE'S activities associated with the use of the Grant funds, nor GRANTEE'S personnel decisions, business decisions or policies, including but not limited to the hiring of employees, contractors and agents, paying their salaries or the expenditure of overhead costs.

3.3 Changes in use of the Grant proceeds must be approved, in writing, by the CRA Board . Requests for change must be in writing by the GRANTEE to the CRA Executive Director.

3.4 As security for GRANTEE'S performance, GRANTEE shall, , execute a Promissory Note, a Mortgage and Security Agreement, a Restrictive Covenant and a Guaranty in favor of CRA. These documents, along with this Agreement, constitute the "Grant Documents". The Grant Documents shall be cancelled upon full compliance with the terms of said documents by GRANTEE.

3.5 All disbursements of the Grant proceeds shall be made on a lump sum, reimbursement basis for the Scope of Work included in the Application attached hereto as Exhibit "A". Grant funds shall be used solely for exterior improvements to the Property and shall be paid only upon the CRA's receipt of documentation establishing prior payment by the GRANTEE of the total cost of all improvements. Documentation includes, but is not limited to, receipts, invoices, canceled checks, and such other documents as the CRA may require. Requests for reimbursements must be submitted to the CRA Administrator and shall include receipts and a letter summarizing the funding request.

SECTION 4. SCOPE OF WORK

4.1 GRANTEE shall use funds provided in accordance with the work contained in the Application, a copy of which is attached and incorporated herein as Exhibit "A" and the Renovation Proposal(s) which is attached hereto and incorporated herein as Exhibit "B" (collectively, the "Scope of Work.").

4.2 Any amendments to Exhibits “A” and “B” desired by GRANTEE shall be submitted in writing to the CRA Executive Director. Amendment must be accompanied by written justification and must be approved by the CRA Executive Director in writing prior to commencing any work.

SECTION 5. EFFECTIVE DATE, TERM, COMMENCEMENT AND COMPLETION DATES

5.1 The “Effective Date” of this Agreement shall be the date of execution by the Parties.

5.2 The Term of this Agreement shall be for twenty four (24) months from the Effective Date. This Agreement may be renewed, extended or amended upon mutual agreement by the Parties for up to three, one year terms.

5.3 Work provided in the Scope of Work shall commence on or before 180 days after approval of this Agreement and shall be fully completed not later than 60 days prior to the end of the Term or any successive terms of this Agreement.

SECTION 6. SPECIAL CONDITIONS

6.1 <u>CESSATION OF OCCUPANCY OR OWNERSHIP</u>. In the event the GRANTEE sells, ceases to own or occupy the Property for a period of two years from the date of completion of improvements, GRANTEE shall repay the full amount grant funds advanced by the CRA pursuant to this Agreement. The determination that GRANTEE has sold, transferred or otherwise ceases to own or occupy the Property shall constitute an event of default for which the default provisions in Section 9 of this Agreement. This provision shall survive termination or expiration of this agreement.

6.2 <u>ASSIGNMENT</u>. GRANTEE shall not assign, transfer, or otherwise dispose of any of its rights or obligations under this Agreement without prior written consent of the CRA.

6.3 <u>AMENDMENT</u>. This Agreement shall not be modified, except in a writing signed by the Parties.

6.4 <u>RULES, REGULATIONS AND LICENSING REQUIREMENTS</u>. GRANTEE and its contractors, agents, and employees must possess all licenses and permits required to conduct its business affairs, including federal, state, city and county. In addition, GRANTEE shall comply with all applicable laws, ordinances and regulations to carrying out the Scope of Work.

6.5 <u>GOVERNING LAW</u>. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida and all legal actions brought pursuant to this Agreement shall be brought in Palm Beach County, Florida, or if federal, said action shall be brought in the United States District Court, Southern District of Florida.

6.6 COUNTERPARTS. This Agreement may be executed in duplicate counterparts which when construed together shall constitute a single instrument.

6.7 SEVERABILITY. Any provision of this Agreement which is deemed by a court of competent jurisdiction to be ineffective shall not effect or render the remaining provisions of this Agreement unenforceable or invalid.

6.8 INDEMNIFICATION. The Grantee agrees to indemnify and save harmless the CRA and the Town of Lake Park and its elected or appointed officers, employees, agents, and consultants from and against any and all liability, expense, or damage of any kind or nature and from any suits or claims, including reasonable legal fees and expenses, on account of any matter, whether in suit or not, arising out of this Agreement.

6.9 ATTORNEY FEES. In the event either party is required to enforce the terms of this Agreement, the prevailing party shall be entitled to the reimbursement of its attorney fees, at the trail court and appellate levels.

6.10 SUCCESSORS AND ASSIGNS. This Agreement and the terms herein shall inure to the benefit of and be legally binding upon the Parties" successors and assigns.

6.11 COSTS. GRANTEE shall obtain and pay for any permits, licenses, federal, state and local taxes chargeable to it in carrying out the improvements set forth in the GRANTEE'S application.

6.12 PLEDGES OF CREDIT. GRANTEE shall not pledge the Town of Lake Park or its CRA's credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgment, lien or any form of indebtedness.

6.13 PUBLIC RECORDS LAW. The GRANTEE shall allow public access to all documents, papers, letters or other material subject to the provisions of Chapter 119, Florida Statutes, and made or received by the GRANTEE in conjunction with the Contract. Failure by the GRANTEE to grant such public access shall be grounds for immediate unilateral cancellation of this Contract by the Town.

With respect to public records, the Contactor/ Vendor is required to:

6.13.1 Keep and maintain public records required by the Town to perform the service.

6.13.2 Upon the request of the Town's custodian of public records, provided the town with such public records within a reasonable time at a cost that does not exceed the costs provided for in Chapter 119, Florida Statutes.

6.13.3 Ensure that any public records that are exempt or confidential from public records disclosure are not disclosed except as authorized by law for the duration of the term of this Agreement, and following completion of this Agreement if the Contactor/Vendor does not transfer the records which are part of this Agreement to the Town.

6.13.4 Upon the completion of the term of the Agreement, transfer, at no cost, to the Town all public records in possession of the Contactor/Vendor; or keep and maintain the public records associated with the services provided for in the Agreement. If the Contactor/Vendor transfers all public records to the Town upon completion of the term of the Agreement, the Consultant/Vendor shall destroy any duplicate public records that are exempt of confidential from public records disclosure. If the Contractor/Vendor keeps and maintains public records upon completion of the term of the Agreement, the Contractor/Vendor shall meet all applicable requirements pertaining to the retention of public records. All records stored electronically shall be provided to the Town, upon request from the Towns custodian of public records, in a format that is compatible with the information technology systems of the Town.

6.13.5 IF THE CONTRACTOR/VENDOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE CONTACTOR/VENDOR SHOULD CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: TOWN CLERK, 535 Park Avenue, Lake Park, Florida 33403, 561-881-3311, townclerk@lakeparkflorida.gov.

6.14 INSPECTOR GENERAL. GRANTEE is aware that the Inspector General of Palm Beach County has the authority to investigate and audit matters relating to the negotiation and performance of this contract, and may demand and obtain records and testimony from the GRANTEE and its subcontractors. GRANTEE understands and agrees that in addition to all other remedies and consequences provided by law, the failure of GRANTEE or its subcontractors to fully cooperate with the Inspector General when requested may be deemed by the Town to be a material breach of this Agreement justifying its termination

6.15 NOTICES. All notices required in this Agreement if sent to the CRA shall be mailed to:

Lake Park Community Redevelopment Agency
535 Park Avenue
Lake Park, Florida 33403
Attn: Executive Director

All written notices if sent to the GRANTEE shall be mailed to the address in paragraph one of page 1 above.

SECTION 7. DEFAULT AND REMEDIES.

7.1 GRANTEE'S DEFAULT. GRANTEE'S failure to comply with any of the provisions of this Agreement shall constitute a default upon the occurrence of which the CRA may, in its sole discretion, (i) withhold, temporarily or permanently, all, or any unpaid portion of the Grant upon giving written notice to GRANTEE, and/or (ii) terminate this Agreement and demand a full refund of all funds advanced. Upon default the CRA shall have no further obligations to GRANTEE under this Agreement.

7.2 REPAYMENT OF FUNDS. GRANTEE shall repay the CRA (i) for all unauthorized, illegal or unlawful expenditure of funds, including unlawful and/or illegal expenditures discovered after the expiration of this Agreement; (ii) in the event of default under this Agreement; (iii) in the event any funds are lost or stolen; or (iv) if the work was not completed in accordance with the Scope of Work. Any portion of the grant which is to be repaid to the CRA shall be paid by delivering a cashier's check for the total amount due within thirty (30) days of the CRA'S demand.

7.3 TERMINATION OF THIS AGREEMENT. The CRA may terminate this Agreement with or without cause or for its convenience. Termination of this Agreement by the CRA shall relieve the CRA of any further obligations hereunder. Such termination shall not release GRANTEE from its obligations under this Agreement including, but not limited to, obligations relating to the completion of activities funded while the Agreement was in effect but not completed prior to the date of termination, or repayment of any funds GRANTEE is obligated to repay.

7.4 LIMITATION ON RIGHTS AND REMEDIES. Nothing contained herein shall be construed as limiting or waiving any rights of the CRA to pursue any remedy which may be available to it in law or in equity. Nothing contained herein shall act as a limitation of the CRA's rights in the event that GRANTEE fails to comply with the terms of this Agreement.

7.5 CRA'S DEFAULT. In the event the CRA fails to comply with the terms of this Agreement, GRANTEE shall provide the CRA with notice detailing the nature of the default, whereupon the CRA shall have thirty (30) days within which to initiate corrective actions and ninety (90) days within which to cure the default. Should the CRA fail to cure the default, GRANTEE's sole remedy shall be to terminate this Agreement. The effective date of any such termination shall be the date of the notice of termination given by GRANTEE to the CRA.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the undersigned parties have signed this Agreement effective on the date of execution by the CRA.

Signed, sealed and delivered in the presence of

Attest: ______________________________
Agency Clerk

LAKE PARK COMMUNITY
REDEVELOPMENT AGENCY

By: ________________________________
Roger Michaud, Chair
Date:______________________

CRA Attorney
Approved as to form and legality
By: ___________

GRANTEE: 117 Reed Rd LP

By:________________________________

Print Name: Ryan Harris

Title: Authorized Representative

Date: _____________________

#6170717 v1 26508-00003

RESOLUTION 68-09-26

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA APPROVING A GRANT AND AUTHORIZING THE CHAIR TO EXECUTE A GRANT AGREEMENT WITH 117 REED RD LP, UNDER THE FACADE AND EXTERIOR IMPROVEMENT GRANT PROGRAM FOR IMPROVEMENTS TO THE PROPERTY LOCATED AT 117 REED ROAD; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Community Redevelopment agency of the Town of Lake Park, a public body duly organized under laws of the State of Florida ("CRA") has the powers and authority conferred upon it by Chapter 163, Part III, Florida Statutes; and

WHEREAS, pursuant to Fla. Stat. §163.360(7)(d), the CRA has determined that its adopted Lake Park Community Redevelopment Master Plan (the "Master Plan") affords the maximum opportunity for the rehabilitation or redevelopment by private enterprise within the Redevelopment Area, as defined in the Master Plan; and

WHEREAS, the Master Plan identifies aesthetic improvement grants as an opportunity for the rehabilitation and redevelopment of properties located within the Redevelopment Area governed by the Master Plan; and

WHEREAS, in furtherance of its goals, the CRA adopted Redevelopment Incentive Programs to provide grants to eligible recipients for certain property improvements; and

WHEREAS, 117 Reed Rd LP ("Grantee") is the owner of property having an address at 117 Reed Road in the Town of Lake Park, Florida ("Property"); and

WHEREAS, the Grantee is seeking a Facade and Exterior Improvement Program Grant from the CRA in an amount not to exceed $20,000 ("Grant") to be used for the rehabilitation and redevelopment of the Property; and

WHEREAS, the CRA Board of Commissioners ("Board") finds that awarding the Grant to the Grantee based upon the terms set forth the Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement attached hereto as **Exhibit "A"** ("Grant Agreement") is within its powers as set forth in Fla. Stat. §163.370 and is consistent with the Redevelopment Incentive Programs.

NOW, THEREFORE, BE IT RESOLVED BY THE LAKE PARK COMMUNITY REDEVELOPMENT AGENCY BOARD OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are true and correct and are incorporated herein.

Section 2. The Board hereby approves the Grant and authorizes the Chair of the CRA to execute the Grant Agreement between the CRA and Grantee. The Chair is further authorized to execute all documents necessary to achieve these purposes.

Section 3. This Resolution shall become effective immediately upon adoption.

#7638326 v1 26508-00003

Prepared by &Return to:
Town of Lake Park
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

RESTRICTIVE COVENANT

This Restrictive Covenant is made this 2nd day of __September__, 2026, by 117 Reed Rd LP, with an address of 1015 W Indiantown Road, Suite 202, Jupiter, FL 33458, ("Owner") in favor of the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic under part III, chapter 163, Florida Statutes, with an address at, 535 Park Avenue, Lake Park, FL 33403 (the "CRA").

WHEREAS, the CRA desires to encourage and assist in improving businesses within the CRA; and

WHEREAS, the CRA desires to award a grant to Owner to accomplish these purposes provided owner is willing to retain ownership of the business and the property as provided herein.

NOW, THEREFORE, in consideration of Ten dollars ($10.00) and other good and valuable consideration received by the CRA, the Parties hereby agree as follows:

1. The Owner agrees that the several covenants, conditions and restrictions contained in this instrument shall attach to and run with the land, and shall be binding on the Owner, transferees, and their executors, heirs, successors and/or assigns and all persons claiming by, through or under them for a period of two (2) years from the date of completion of improvements provided for in that certain Facade and Exterior Improvement Program Grant Agreement between Owner and the CRA dated ________________, 20____ (the "Restrictive Period").

2. The property to which this Restrictive Covenant attaches is located at 117 Reed Road, Lake Park, FL 33403, legally described as:

TRI-CITY INDUSTRIAL PARK LT 2 & LT 3 (LESS S 18 FT) BLK B, of the Public Records of Palm Beach County, Florida. (the "Property").

3. Subject to the provisions of Section 4 below, the business and the Property shall remain under the ownership of the Owner without regard to the term of any mortgage or the transfer of ownership, for not less than the Restrictive Period specified above, except upon foreclosure by any lender, transfer in lieu of foreclosure or assignment of an FHA insured mortgage to HUD, such restriction shall terminate. Upon the occurrence of any of these events, the CRA has and may exercise its right of first refusal to purchase the Property to recapture the financial assistance provided to Owner. However, the Provisions hereof shall be revived according to the original terms if, during the original Restrictive Period, the Owner of record or any entity that includes the former Owner or those with whom the former Owner has or had family or business ties, obtains an ownership interest in the

Property prior to the foreclosure or other transfer.

4. During the Restrictive Period if each and every of the stipulations, agreements, conditions and covenants of the Grant Documents are not fully performed, complied with and abided by or if the Owner fails to maintain ownership of the business or the property, sells or rents (except leases in the ordinary course of business) all or a portion thereof, assigns the Promissory Note and/or Mortgage or in any manner transfers title, use or ownership of the business or the property (the "Events") before the end of the last day of the Restrictive Period, the entire principal amount of the Promissory Note becomes immediately due and payable.

5. The foregoing covenants and restrictions shall attach to and run with the land, and the same shall bind all persons claiming ownership of all or any portion of the business or the property. The Owner hereby acknowledges and agrees that the CRA is a beneficiary of this Restrictive Covenant, and the Owner shall not release or amend this Restrictive Covenant without the prior written consent of the CRA and it shall be lawful for the CRA to initiate and prosecute any proceedings at law or in equity against the person or persons violating or threatening to violate this Restrictive Covenant.

6. The Owner acknowledges that the CRA will be irreparably damaged if this Restrictive Covenant is not specifically enforced. Therefore, in the event of a breach or threatened breach by the Owner, its successors and/or assigns, as to any provision of this Restrictive Covenant, the CRA shall be entitled to all rights and remedies, including injunctive relief, restraining such breach without being required to show any actual damage, irreparable harm, or to post any bond or other security.

7. If any legal or equitable action or other proceeding is brought for the enforcement of this Restrictive Covenant, the successful and prevailing party shall be entitled to recover all reasonable attorneys' fees, court costs, and all expenses incurred in that action or proceeding in addition to any other relief to which such party may be entitled.

8. Nothing in this Restrictive Covenant shall confer upon any person or entity, other than the CRA and the Owner, any rights or remedies under or by reason of this Restrictive Covenant.

9. This Restrictive Covenant shall be governed according to the laws of the State of Florida and the venue shall be in Palm Beach County, Florida.

10. Invalidation of any one of the provisions contained herein by a court of competent jurisdiction shall in no way affect other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, Owner has executed this restrictive Covenant on the day and year first above written.

WITNESSES: OWNER: 117 Reed Rd LP

______________________________ ______________________________________

Print Name: Print Name: Ryan Harris,
Print Address: __________________ as Authorized Representative
____

____
Print Name: ___________________
Print Address: __________________
____

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

Sworn to and subscribed before me this __ day of _____________, 20____, by RYAN HARRIS, as Authorized Representative of 117 Reed Rd LP, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ____________________________________as identification.

[seal] ________________________________

Print Name:_____________________

Commission No:___________

#7660349 v1 26508-00003

Prepared by & Return to:
TOWN OF LAKE PARK, FL
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue
Lake Park, FL 33403

MORTGAGE AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage") executed this __2 day of September, 2026, by 117 Reed Rd LP (the "GRANTEE"), having an address at 1015 W Indiantown Road, Suite 202, Jupiter, FL 33458 ("Mortgagor"), in favor of the LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly organized under the laws of the State of Florida, with an address of 535 Park Avenue, Lake Park, FL 33403, ("Mortgagee").

That for good and valuable consideration and to secure the payment of an indebtedness in the principal amount of TWENTY THOUSAND and 00/100 Dollars ($20,000.00), to be paid in accordance with a promissory note of even date herewith (hereinafter referred to as the "Note"), together with any and all sums due or which may become due from the Mortgagor to Mortgagee in accordance with the Note, this Mortgage, or otherwise, Mortgagor does grant, bargain, sell, alien, remise, convey, mortgage and confirm unto Mortgagee, its successors and assigns, in fee simple, and grant a security interest in all the certain real property, of which Mortgagor is now seized and possessed, and in actual possession, situate in Palm Beach County, State of Florida, which is legally described in Exhibit "A" attached hereto and made a part hereof ("Land"); together with all improvements, buildings, fixtures, structures now or hereafter existing thereon ("Improvements"); all appurtenances thereto including all easements, rights of way, and all tenements, hereditaments and appurtenances whatsoever in any way belonging, relating or appertaining to the Land (whether now owned or hereafter acquired by Mortgagor); all rents, issues, incomes and profits relating to the possession, use or occupancy of all or any portion of the Land; all contract rights of Mortgagor in and to any and all contracts now existing or hereafter entered into or arising in any manner related to the use or operation of the Land into cash or other liquidated claims, or that are otherwise payable for injury or loss to, or the taking conversion, destruction of any or all of such property, including without limitation all insurance and condemnation proceeds (collectively herein referred to as the "Property").

To the extent any of the property described encumbered by this Mortgage from time to time constitutes personal property subject to the provisions of the Florida Uniform Commercial Code (the "Code"), this Mortgage constitutes a "Security Agreement" for all purposes under the Code. Without limitation, Mortgagee, at its election, upon Mortgagor's default under this Mortgage continuing beyond any applicable curative period, will have all rights, powers, privileges, and remedies from time to time available to a secured party under the provisions of the Code with respect to such property. Notwithstanding any provision of this Mortgage to the contrary, Mortgagor and Mortgagee agree that, unless and until Mortgagee affirmatively elects otherwise, all property in any manner used, useful, or intended to be used for the improvement of, or production of income from, the Land is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (i) any such items are physically attached to the Property; (ii) serial numbers are used for the better identification of certain equipment; or (iii) any such item is referred to or reflected in any financing statement filed or recorded at any time.

TO HAVE AND TO HOLD the same, together with the tenements, hereditaments and appurtenances thereto belonging, and the rents, issues and profits thereof, unto the Mortgagee, its successors and assigns, in fee simple.

The Mortgagor for itself, its successors and assigns, does covenant with said Mortgagee, its successors and assigns, that the Mortgagor is indefeasibly seized of the Property in fee simple; that the Mortgagor has full power and lawful right to convey the Property in fee simple as aforesaid; that the Mortgagor, its successors and assigns, will make such further assurances to perfect the fee simple title to the Property in the Mortgagee, its successors and assigns, as may reasonably be required; and that the Mortgagor does hereby fully warrant the title to the Property, and will defend the same against the lawful claims of all persons whomsoever, and that the Property is free and clear all encumbrances.

PROVIDED ALWAYS, that if the Mortgagor, its successors and assigns, shall pay to the Mortgagee, its successors or assigns, any and all indebtedness due by Mortgagor to Mortgagee, including, but not limited to, the indebtedness evidenced by the Note and any and all renewals of the same and shall perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of this Mortgage, the Note and that certain Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement dated _September 2______, 2026____, between Mortgagor and Mortgagee, the Guaranty and the Restrictive Covenant (the “Grant Documents”), then this Mortgage and the estate hereby created shall cease and be null and void.

To protect the security of this Mortgage, the Mortgagor further agrees with Mortgagee as follows:

1. Payment of Secured Obligations. Mortgagor shall pay when due the principal of, and the interest and other charges on, the indebtedness evidenced by the Note, and shall otherwise comply with all the terms of the Note, this Mortgage and the Grant Documents, including, but not limited to, the restrictions on sale of the property as provided in said documents.

2. Taxes and Other Impositions. Mortgagor will pay or cause to be paid and discharged, on or before the last day on which they may be paid without penalty or interest, all taxes, charges for water, sewer and all other utilities on the Property and any assessments and payments, extraordinary or ordinary, which shall become due and payable by virtue of any present or future law, ordinance, regulation or covenant applicable to the Property (all of the foregoing shall be collectively referred to as the “Impositions”). In default of payment of any Imposition, Mortgagee may, but shall not

be required to, pay the same and the amount so paid by Mortgagee shall, at the Mortgagee's option, become immediately due and payable with interest at the maximum rate permitted under Florida law and shall be deemed part of the principal indebtedness secured by this Mortgage. Mortgagor shall, upon written request, provide to Mortgagee the receipts or other reasonably satisfactory proof of the payment of any Impositions which may affect the Property.

3. Maintenance/Repairs/Alterations. Mortgagor will keep the Improvements, if any, in good condition and repair and in compliance with all applicable codes, ordinances and regulations. Mortgagor shall commit or permit no waste upon the Property and will do or permit no act by which the Property shall become less valuable. Mortgagor will not remove, demolish or structurally alter any of the Improvements (except such alterations as are contemplated by the Grant Documents and such alterations as may be required by laws, ordinances or regulations) without the prior written permission of the Mortgagee. Mortgagor will promptly restore any Improvement which may be damaged or destroyed thereon and will pay when due all claims for labor performed and materials furnished therefor. Mortgagor will use and operate the Property in compliance with all applicable laws, ordinances, regulations, covenants, conditions and restrictions. Mortgagee and its representatives shall have access to the Property at all reasonable times to determine whether Mortgagor is complying with its obligations under this Mortgage.

4. Payments of Fees and Costs. Mortgagor agrees to pay all costs, charges and expenses, including lawyer's fees reasonably incurred or paid at any time by the Mortgagee, its successors or assigns, because of the failure on the part of the Mortgagor, its successors or assigns to perform, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of the Note, this Mortgage or the Grant Documents.

5. Compliance with Documents. Mortgagor agrees to perform, comply with, and abide by each and every stipulation, agreement, condition and covenant contained in the Note, this Mortgage and the Grant Documents.

6. Default. If any of said sums of money herein referred and evidenced by the Note are not promptly and fully paid within ten (10) days of the due date thereof, without further notice or demand, or (i) each and every of the non-monetary stipulations, agreements, conditions and covenants of the Note, this Mortgage and the Grant Documents are not fully performed, complied with and abided by; (ii) the jurisdiction of the United States District or Bankruptcy Court shall be involved by or against the Mortgagor, under any of the provisions of the Federal Bankruptcy Act, or (iii) any warranty or representation made by Mortgagor under this Mortgage, the Note, the Grant Documents or any other written document to Mortgagee shall be untrue or materially misleading; (iv) Mortgagor shall be in default under any other Note or Mortgage that is inferior or superior to this Mortgage or the Note secured hereby, or (v) Mortgagor sell, ceases to own or occupy the Property during the "Restrictive Period" provided in the Restrictive Covenant associated herewith, or, in the absence of

a Restrictive Covenant, two years from the date of completion of improvements then the entire balance of the Promissory Note shall be due and payable immediately upon demand, or thereafter in the sole discretion of the Mortgagee, its successors or assigns, as fully and completely as if the said sum were originally stipulated to be paid on the date provided in such demand

7. Remedies. In the event one or more defaults shall occur, the remedies available to the Mortgagee shall include, but not necessarily be limited to, any one or more of the following:

a. Mortgagee may declare the entire unpaid balance of the indebtedness due and payable.

b. Mortgagee may foreclose this Mortgage for the entire unpaid balance of the indebtedness or Mortgagee may foreclose only as to the sum past due without injury to this Mortgage or the impairment of the remainder of the lien thereof. At such foreclosure sale, the Property shall be sold subject to all remaining items of indebtedness and Mortgagee may again foreclose, in the same manner, as often as there may be any sum past due. It is intended hereby to give to the Mortgagee the widest possible discretion permitted by law with respect to all aspects of any such sale or sales. In case of a foreclosure sale of all or part of the Property, Mortgagee shall be entitled to seek a deficiency judgment against the Mortgagor to enforce payment of any remaining unpaid debt, with interest, and to recover judgment against Mortgagor therefor.

c. Mortgagee may exercise any and all other remedies provided in the Note or the Grant Documents, which remedies shall be cumulative and may be pursued concurrently or successively.

No delay by Mortgagee in exercising any such remedy shall operate as a waiver thereof or preclude the exercise thereof during the continuance of that or any subsequent default. Mortgagee shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Mortgage or any laws now or hereafter in force, notwithstanding some or all of the indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, pledge, lien, assignment or otherwise.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to or offset by Mortgagee in reduction of the Note secured by this Mortgage; provided, however, that such awards will be first paid to Mortgagor to the extent repair and restoration of the Property is economically feasible and the security of this Mortgage is not, in Mortgagee's reasonable judgment, thereby impaired. In the event of a total taking of the Property, the proceeds shall be applied in reduction of the sums

secured by this Mortgage, with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless repair and restoration of the Property by Mortgagor is economically feasible and the security of this Mortgage is not, in Mortgagee's reasonable judgment, thereby impaired, or Mortgagor and Mortgagee otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the Note secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagor.

9. Notices. Except for any notice required under applicable law to be given in another manner, any notice to Mortgagor and Mortgagee provided for in this Mortgage shall be deemed given three (3) business days after mailing such notice by certified mail addressed to the party at the address stated herein or at such other address as the parties may designate by notice as provided herein, return receipt requested, or upon receipt if hand-delivered or sent by overnight commercial courier (such as Federal Express) to the parties at their addresses stated herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein. Any party may change its address for notices in the manner provided for herein for giving notice.

10. Restriction on Transfer. This Mortgage shall not be assigned or otherwise transferred by Mortgagor without the express written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion. Any such assignment documentation shall be of no force or effect unless and until consented to in writing by Mortgagee. In the event Mortgagor shall suffer or permit any prohibited assignment or transfer to take place, then Mortgagee may, at its option, declare the entire amount due and payable at once.

11. Hazardous Waste. No hazardous materials shall be placed upon or disposed of on the Property by Mortgagor. Mortgagor hereby indemnifies, defends, and holds Mortgagee free and harmless of, from and against any and all claims, costs, expenses, liabilities, losses, liens, encumbrances, fees, damages, judgments, penalties, causes of action and other charges of whatsoever kind or nature (including, without limitation, attorney's fees and disbursements and the fees and expenses of any environmental and analytical laboratories, consultants and engineers) suffered or incurred by Mortgagee as a result of the future existence of any hazardous materials in, on, under, about or emanating from the Property or any part thereof as a result of Mortgagor's use or operation of the Property.

12. Governing Law. This Mortgage shall be governed by the laws of the State of Florida.

13. Compliance with Laws. Mortgagor shall not use the Property or allow the same to be used for any unlawful purpose or in violation of any governmental code, ordinance or regulation or commit or permit to suffer thereon any condition that may in any way

increase any ordinary fire or other hazard, or that may constitute a nuisance, public or private.

14. Modifications. This Mortgage may not be changed, terminated or modified orally or in any other manner than by an instrument in writing signed by the party against whom enforcement is sought.

15. Invalidity of Certain Provisions. If the lien of this Mortgage is invalid or unenforceable as to any part of the indebtedness, or if the lien is invalid or unenforceable as to any part of the Property, the unsecured portion of the indebtedness, and all payments made on the indebtedness, whether voluntary or otherwise, shall be considered to have been first paid on and applied to the full payment of that portion of the indebtedness which is not secured or fully secured by the lien of this Mortgage.

16. Collection Expenses. All parties liable for the payment of the Note agree to pay the Mortgagee all costs incurred by the Mortgagee, whether or not an action be brought, in collecting the sums due under the Note, enforcing the performance and/or protecting its rights under the Grant Documents and in realizing on any of the security for the Note. Such costs and expenses shall include, but are not limited to, reasonable attorneys' fees, filing fees, costs of publication, deposition fees, stenographer fees, witness fees, title search or abstract costs and other court and related costs incurred or paid by Mortgagee in any action, proceeding or dispute in which Mortgagee is made a part or appears as a party plaintiff or party defendant because of the failure of the Mortgagor promptly and fully to perform and comply with all conditions and covenants of this Mortgage, the Note secured hereby, or the Grant Documents, including but not limited to, the foreclosure of this Mortgage, condemnation of all or part of the Property, or any action to protect the security thereof.

17. Attorneys' Fees. All parties liable for the payment of the Note agree to pay the Mortgagee reasonable attorneys' fees incurred by the Mortgagee, whether or not an action be brought, in collecting the sums due under the Note, enforcing the performance and/or protecting its rights under the Grant Documents and in realizing on any of the security for the Note. Such reasonable attorneys' fees shall include, but not be limited to, fees for attorneys, paralegals, legal assistants, and expenses incurred in any and all judicial, bankruptcy, reorganization, administrative receivership, or other proceedings affecting creditor's rights and involving a claim under the Note or the Grant Documents, which such proceedings may arise before or after entry of a final judgment. Such fees shall be paid regardless whether suit is brought and shall include all fees incurred by Mortgagee at all trial and appellate levels including bankruptcy court.

IF ALL OR ANY PART OF THE PROPERTY, OR ANY INTEREST THEREIN, IS SOLD OR TRANSFERRED, VOLUNTARILY OR INVOLUNTARILY, INCLUDING FORECLOSURE, WITHOUT THE PRIOR WRITTEN CONSENT OF THE MORTGAGEE, WHICH CONSENT MAY BE WITHHELD, THE MORTGAGEE, AT ITS OPTION, MAY DECLARE THE ENTIRE

UNPAID BALANCE SECURED HEREBY, DUE AND PAYABLE, NOTWITHSTANDING ANYTHING HEREIN OR IN THE NOTE SECURED HEREBY TO THE CONTRARY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage to be executed this day and year first above written.

WITNESSES:

____
Print Name: _________________________
Address: __________________________________
____

____
Print Name: _________________________
Address: __________________________________
____

MORTGAGOR:
117 Reed Rd LP

____
Print Name: Ryan Harris, as Authorized Representative

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of _____________, 20____, by RYAN HARRIS, as Authorized Representative of 117 Reed Rd LP, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ______________________________________as identification.

[seal]

____

Print Name:_____________________

Commission No:___________

9

EXHIBIT "A"

LEGAL DESCRIPTION

TRI-CITY INDUSTRIAL PARK LT 2 & LT 3 (LESS S 18 FT) BLK B PUBLIC RECORDS OF PALM BEACH COUNTY

#7660327 v1 26508-00003

PROMISSORY NOTE

Effective Date: September 2___, 2026_

Amount: Up to $20,000.00

GRANTEE'S PROMISE TO PAY

FOR VALUE RECEIVED, the undersigned 117 Reed Rd LP (the "GRANTEE") having an address of 1015 W Indiantown Road, Suite 202, Jupiter, FL 33458 (hereinafter the "Grantee"), promises to pay to the order of LAKE PARK COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic, duly organized under the laws of the State of Florida (hereinafter called "Agency"), with an address of 535 Park Avenue, Lake Park, FL 33403 (the "CRA), or at such other place or places as it may from time to time be designated in writing by Agency, in lawful money of the United States, the principal sum of up to TWENTY THOUSAND and 00/100 Dollars ($20,000.00) or so much thereof as may be advanced, with no interest thereon.

This Note is executed in connection with the Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement dated _September 2_, 2026 (the "Grant Agreement"), a Mortgage, Restrictive Covenant and a Guaranty. Collective these documents constitute the "Grant Documents".

The entire outstanding balance shall be due and payable Twenty Four (24) months after the Effective Date provided in Section 6 of the Grant Agreement (the "Term"). All payments shall be made in lawful money of the United States which shall be legal tender in payment of all debts, public and private, at the time of payment. This Note may be prepaid in whole or part without penalty or premium. Notwithstanding the foregoing, the unpaid principal amount of the Note shall be reduced to zero at the end of the Term of this Note, provided the undersigned has met all the terms and conditions set forth in the Note and in the Mortgage which secures the Note. If the Maker sells, ceases to occupy or transfers ownership or control of the business or the Property during the "Restrictive Period" provided in the Restrictive Covenant executed contemporaneous herewith, or otherwise defaults under the terms and conditions of the Mortgage or any of the other Grant Documents, then the entire principal immediately becomes due and payable in full.

This Note is secured by a Mortgage of even date herewith (the "Mortgage") executed by the Grantee in favor of the Agency, which Mortgage constitutes a lien on certain real and personal property in Palm Beach County, Florida ("Property") of which the Grantee is the fee simple owner. Reference is hereby made to the Mortgage, and the Grant Documents for a description of events of default and rights in the event of default. It is expressly agreed that all of the covenants, conditions and agreements contained in the Grant Documents are made a part of this Note. Upon default on any note secured by said Mortgage, including, but not limited to this Note, all notes so secured and remaining unpaid shall become due and payable, notwithstanding the terms and provisions of these notes.

Upon a default under any of the Grant Documents, the Agency shall have the right to pursue all appropriate remedies to collect on or enforce the terms of this Note and related Mortgage, including the right to declare the entire amount of the total unpaid balance hereof to be due and payable.

In the event any legal proceedings are instituted in connection with, or for the enforcement of this Note, the Agency shall be entitled to recover all of its costs of suit, including but not limited to, attorneys' fees and costs, at both trial and appellate levels and in any bankruptcy action.

Each Grantee, endorser and guarantor or any person, firm or corporation becoming liable under this Note hereby consents to any extension or renewal of this Note or any part hereof, without notice, and agrees that they will remain liable under this Note during extension or renewal hereof, until the debts represented hereby are paid in full.

All persons or corporations now or at any time liable, whether primarily or secondarily, for the payment of the indebtedness hereby evidenced, for themselves, their heirs, legal representatives, successors and assigns respectively, hereby:

(a) Expressly waive valuation and appraisal, presentment, protest, notice of protest and dishonor;

(b) Expressly consent to any extension or renewal, in whole or in part, and all delays in time of payment or other performance which Agency may grant at any time and from time to time without limitation and without any notice or future consent of the undersigned; and

(c) Agree that the Agency, in order to enforce payment of this Note, shall not be required to first institute any suit or to exhaust any of its remedies against the Grantee or any other person or party to become liable hereunder.

The remedies of Agency as provided herein, or in the Grant Documents, shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Agency, and may be exercised as often as occasion therefor shall arise. No act of omission or commission of the Agency, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the Agency and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing, as a bar to, or as a waiver or release of, any subsequent event.

This Note is to be construed according to the applicable laws of the State of Florida.

This Note may not be changed orally, but only by an agreement in writing, signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

All communications required under or in connection with this Note shall be in writing, and shall be sent registered or certified mail, postage prepaid addressed to the Grantee or Agency at the address as either party may designate from time to time by notice pursuant to the Grant Agreement.

GRANTEE AND AGENCY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, Grantee has caused this Note to be executed on the Effective Date first above written.

WITNESSES

____
Print Name: ________________________

____
Print Name: ________________________

GRANTEE:
117 Reed Rd LP

By:______________________________
Print Name: Ryan Harris
Title: Authorized Representative
Date: ___________________

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of ____________, 20____, by RYAN HARRIS, as Authorized Representative of 117 Reed Rd LP, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ___________________________________as identification.

[seal]

____

Print Name:____________________

Commission No:__________

#7660493 v1 26508-00003

UNCONDITIONAL GUARANTY
OF REPAYMENT AND PERFORMANCE

THIS UNCONDITIONAL GUARANTY OF REPAYMENT AND PERFORMANCE ("GUARANTY") is made as of the __2___ day of _September_,2026 by ___117 Reed Rd LP_ (the "Guarantor") having an address at 1015 W Indiantown Road, Suite 202, Jupiter, FL 33458.

WHEREAS, the Town of Lake Park Community Redevelopment Agency (the "CRA" or "Grantor") has awarded a Grant to 117 Reed Rd LP (the "GRANTEE") in the amount of TWENTY THOUSAND Dollars ($20,000) (the "Grant"). The Grant was made pursuant to that certain Lake Park Community Redevelopment Agency Facade and Exterior Improvement Program Grant Agreement (the "Grant Agreement") dated __September 2 ,2026; and

WHEREAS, the Grant is for improvements to property located at 117 Reed Road, Lake Park, FL 33403 ("Project"); and

WHEREAS, Guarantor has a material business or ownership interest in the Property and expects to derive a benefit from the grant extended to Grantee; and

WHEREAS, as a condition of the grant, the Guarantor has agreed to give to the CRA Guarantor's continuing and unconditional guaranty of the Grant and compliance with the terms of this Guaranty, the Grant Agreements, the Mortgage and Security Agreement, the Promissory Note and the Restrictive Covenant (the "Grant Documents") and any other Grant Documents.

NOW, THEREFORE, for good and valuable consideration, intending to be legally bound hereby, the Guarantors irrevocably and unconditionally agree as follows:

1. The recitals set forth above are true and correct and are incorporated herein. Terms not otherwise defined herein shall have the meanings set forth in the Grant Agreement.

2. Guarantors hereby guarantee the prompt and full payment and performance by Grantee of each item, covenant, condition, provision and obligation to be paid, kept, observed and performed by Grantee under the Grant Documents, and any subsequent amendments, extensions or restatements thereof (the "Repayment Guaranty").

3. Grantor hereby agrees to provide the Guarantors with 60 days' advance written notice (the "Written Notice") of any default made by the Grantee under the provisions of the Grant Documents. Provided the Guarantors are provided Written Notice, Guarantors waive any rights by reason of any forbearance, modification, waiver, or renewal or extension which Grantor may grant, or to which Grantor and Grantee may agree, with respect to the Grant Documents, waive notice of acceptance of this Guaranty.

4. The obligations of Guarantors under the Grant Agreement are primary, absolute, independent, irrevocable and unconditional. This shall be an agreement of suretyship as well as of guaranty provided Guarantors are provided Written Notice of a default and,

shall be operational by Grantee without being required to proceed first against Grantee or any other person or entity, or against any other security for Grantee's obligations to Grantor, Grantor may proceed directly against the Guarantors.

5. To secure performance by the Grantee, Guarantor hereby personally guarantees repayment of the Grant pursuant to the terms and conditions of the Grant Documents. It is expressly agreed that all of the covenants, conditions and agreements contained in the Grant Documents are made a part of this Guaranty.

6. Guarantor hereby consents to any extension or renewal of the Grant Documents, or any part thereof, without notice, and agrees that Guarantor will remain liable under this Guaranty during extension or renewal thereof, until the Grantee has fully performed its obligations under the Grant Documents.

7. Upon any default by Grantee under the Grant Documents, CRA may foreclose the Mortgage for the entire balance of the Grant. In case of a foreclosure sale of all or part of the Property, CRA shall be entitled to seek a deficiency judgment against the Guarantor to enforce payment of any remaining unpaid debt, with interest, and to recover judgment against Guarantor therefore. The remedies of CRA, as provided herein or in the Grant documents shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of CRA, and may be exercised as often as occasion therefore shall arise. No act of omission or commission of the CRA, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same, such waiver or release to be effected only through a written document executed by the CRA and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as continuing so as a bar to, or as a waiver or release of, any subsequent event.

8. The obligations of Guarantors under the Grant Documents shall be unconditional and irrevocable, irrespective of either (a) the genuineness, validity or enforceability, of the Grant Documents, (b) any limitation of liability of the Grantee contained in the Grant Documents, (c) the existence of any security given to secure the Grant, (d) any defense that may arise by reason of the incapacity or lack of authority of Grantee or any Guarantor or the failure of Grantors to file or enforce a claim against the estate of Grantee or any Guarantor in any bankruptcy or other proceeding, or (e) any other circumstances, occurrence or condition whether similar or dissimilar to any of the foregoing, which might otherwise constitute a legal or equitable defense, discharge or release of a Guarantors .

9. If Guarantors shall advance any sums to Grantee or their successors or assigns, or if the Grantee or their successors or assigns shall now be or hereafter become indebted to Guarantors, such sums or indebtedness shall be subordinate in payment and in all other respects to the amounts then or thereafter due and owing to Grantor under the Grant

Documents. If Guarantors collect any of such sums or indebtedness from Grantee at any time when either Grantee are in default under the Grant Documents, such collected funds shall be deemed collected and received by Guarantors in trust for Grantor and shall be paid over to Grantor, upon demand by Grantor, for application, when received, on account of Grantee's obligations under the Grant Documents. Nothing herein contained shall be construed to give Guarantor any right of subrogation in and to the Grant Documents or all or any part of the Grantor's interest in the Grant Documents, until all amounts owing to Grantor have been paid in full.

10. Guarantors hereby represent and warrant that (a) Guarantors have either examined the Grant Documents or have had an opportunity to examine the Grant Documents and have waived the right to examine them; (b) that Guarantors have the full power, authority and legal right to enter into, execute and deliver this Agreement; (c) that this Agreement is a valid and a binding legal obligation of Guarantors, and is fully enforceable against Guarantors in accordance with its terms; (d) that the execution, delivery and performance by Guarantor of this Agreement will not violate or constitute a default under any indenture, note, ban or credit agreement or any other agreement or instrument to which Guarantors are a party or are bound; (e) Guarantors will derive direct, substantial benefit from the Grant to Grantee; and (f) if Guarantor or Grantee have delivered to Grantor financial statements of Guarantors, there has been no material adverse change in the financial condition of Guarantor from the financial condition of Guarantors shown on such financial statement delivered to Grantor.

All notices between the parties shall be in writing and be made by certified mail, return receipt requested or by hand delivery at the following addresses:

Town of Lake Park
Community Redevelopment Agency
Attn: Executive Director
535 Park Avenue Lake Park, Fl. 33403

117 REED RD LP
1015 W Indiantown Road, Suite 202
Jupiter, FL 33458

11. All rights and remedies of Grantor under this Agreement, the Grant Documents, or by law are separate and cumulative, and the exercise of one shall not limit or prejudice the exercise of any other such rights or remedies. The enumeration in this Agreement of any waivers or consents by Guarantor shall not be deemed exclusive of any additional waivers or consents by Guarantors which may be deemed to exist, in law or equity. No delay or omission by Grantor in exercising any such right or remedy shall operate as a waiver thereof. No waiver of any rights and remedies hereunder, and no modification or

amendment of this Agreement shall be deemed made by Grantor unless in writing and duly signed by Grantor. Any such written waiver shall apply only to the instance specified therein and shall not impair the further exercise of such right or remedy or of any other right or remedy of Grantor, and no single or partial exercise of any right or remedy under this Agreement shall preclude any other or further exercise thereof or any other right or remedy.

12. If Grantor employs counsel to enforce this Agreement by suit or otherwise, Guarantors shall reimburse Grantor, upon demand, for all expenses incurred in connection therewith (including, without limitation, reasonable attorneys, fees incurred at trial, on appeal or in connection with any bankruptcy proceedings) whether suit is actually instituted.

13. This Guaranty shall be binding upon the Guarantors, and their respective heirs, administrators, executors, successors and assigns, and shall inure to the benefit of Grantor (and its affiliates as appropriate) and its successors and assigns.

14. The obligations and liabilities of Guarantors hereunder and pursuant to the Grant Documents are and shall be joint and several and are and shall be joint and several with the obligations and liabilities of Grantee and the Guarantors of obligations arising under the Grant Agreement. For purposes of this Guaranty the singular shall be deemed to include the plural, and the neuter shall be deemed to include the masculine and feminine, as the context may require.

15. If any provision of the Grant Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, the other provisions of the Grant Agreement shall remain in full force and effect and shall be liberally construed in favor of Grantor in order to affect the provisions of this Guaranty.

16. Guarantors and Grantor agree that this Guaranty shall be governed by and construed according to the laws of the State of Florida regardless of where the residence or domicile of the Guarantors are now or may hereafter be located.

17. Guarantors and Grantor hereby waive any and all rights to a trial by jury in any action, proceeding, counterclaim or subsequent proceeding, brought by either Grantor or either of the Guarantors of any obligation created under the Grant Documents or any of the other documents executed and delivered in connection therewith against any or all of the others on any matters whatsoever arising out of, or in any way related to the Grant, the Grant Documents, any of the other documents executed and delivered in connection therewith.

IN WITNESS WHEREOF, Guarantors have executed and sealed this Guaranty the day and year first above written.

GUARANTOR:

By:_____________________________

Print Name: _____________________

STATE OF FLORIDA

COUNTY OF PALM BEACH

Sworn to and subscribed before me this __ day of _____________, 20____, by _________________________, an individual, ☐ who personally appeared before me and who did not take an oath and who is personally known to me or ☐ who has produced ______________________________________as identification.

[seal] ________________________________

Print Name:_____________________

Commission No:_________________