



Mr. Tran Nguyen
CRA Director
Pompano Beach CRA

Dear Mr. Tran,

As we are at the point of commencing construction on the Kensington 11 project there are a few notes we would like to comment on.

Due to unforeseen events based on the changes in banking and FDIC regulations in the past years and direct repercussions from the COVID 19 crisis, we would like to respectfully request a few amendments to the property disposition and developer's agreement for the Legacy 2 Townhomes (also known as Kensington Square or K11). Please note that this timeline may be amended should delays occur due to force majeure, unforeseen events and/or delays emanating from City delays such as inspection periods and other factors.

We would need to amend the construction timeline as to the following schedule.

Aug 2020	Permits are obtained.
Aug 2020	Sitework preparation commences.
Sept 2020	Construction timeline is amended at the CRA Commission.
Sept 2020	Sitework commences at Kensington 11 site.
Nov 2020	Vertical construction begins.
Dec 2021	Completion of Vertical (13 months).
Feb 2022	TCO and CO expected.

We would need to amend the name of the structure that will develop the Pompano Project from Hadar Homes to ICG K11 as per Article 23. Please note that the Principals of Hadar Homes remain the General Partners of the new entity created specifically to develop all the projects in Pompano. As such, there is no change in ownership but rather in the organizational structure.

We would need to amend the Article 8.6 named Ten Year Builder's Warranty Insurance. As we will remain the owners of this property we will in all logic protect and maintain this large financial investment. The construction guarantee is therefore not warranted and will just increase costs and in term, rents requested.

Sincerely,

A handwritten signature in blue ink, appearing to read "Franck Gotsman".

Franck Gotsman
President