

Prepared by and Return to:
Patricia K. Green
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.
150 West Flagler Street, Suite 2200
Miami, FL 33130

**FIRST AMENDMENT TO
DECLARATION OF RESTRICTIONS**

THIS FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS
 (“Amendment”) is made and entered this _____ day of April, 2020, by and between:

CITY OF POMPANO BEACH, a Florida municipal corporation,
whose address is 100 West Atlantic Boulevard, Pompano Beach,
Florida (“City”),

and

MARQUIS PARTNERS, LTD., a Florida limited partnership
whose address is 2100 Hollywood Blvd., Hollywood, Florida 33020
 (“Declarant”),

collectively referred to as “the Parties.”

WITNESSETH:

WHEREAS, the Parties entered into that certain Declaration of Restrictions recorded under Instrument Number 116328978 in the Public Records of Broward County, Florida (“Declaration”) setting forth the mutual understandings and undertakings regarding the development of property located at 1850 Dr. Martin Luther King, Jr. Boulevard, Pompano Beach, Florida and further legally described in Exhibit “A”, attached and incorporated in this Agreement (“Property”), upon which Declarant intends to build a 100-unit affordable housing development (“Project”), and Declarant’s role in designing, developing, constructing and marketing the Property; and

WHEREAS, the City provided a grant to Declarant in the total amount of Four Hundred Seven Thousand Seven Hundred Fifty Dollars (\$407,750.00) (the “Grant”) which was credited toward the Declarant’s acquisition of the Property; and

WHEREAS, the Grant was repayable to the City, at the City’s election, in the event that the Declarant fails to preserve the affordability aspect of the Project as set forth in the Declaration; and

WHEREAS, the Parties desire that the funds provided in the form of the Grant be treated as a loan from the City to the Declarant in the amount of Four Hundred Seven Thousand Seven

Hundred Fifty Dollars (\$407,750.00) (the “407 Loan”), to be evidenced by a Promissory Note (the “407 Note”) and secured by a Mortgage and Security Agreement (the “407 Mortgage”); and

WHEREAS, the legal description set forth in the Development Agreement contains an error that the Parties desire to correct; and

WHEREAS, the Parties desire to amend the Development Agreement as hereinafter set forth.

NOW, THEREFORE, in consideration of the conditions, covenants and mutual promises set forth, Developer and City agree as follows:

1. **Recitals; Defined Terms.** The foregoing Recitals are true and correct. All terms which are capitalized but not defined herein shall have the meanings given to such terms in the Declaration. Notwithstanding the foregoing, all references to the “Grant” shall be references to the 407 Loan.

2. **Repayment.** Section 3 of the Declaration is hereby modified to read as follows:

Should Declarant change the use or planned use, or discontinue use of the property from affordable housing prior to the end of the Compliance Period without the consent of the City, the City shall be entitled to avail itself of all applicable remedies under the 407 Note or the 407 Mortgage or as otherwise provided by law.

3. **Legal Description.** The Legal Description set forth in the Development is hereby amended in its entirety to read as set forth on Exhibit “A” attached hereto.

4. **Miscellaneous.**

4.1 *Entire Agreement.* This Amendment, together with the Declaration, and all exhibits attached and which are expressly incorporated by this reference, sets forth all of the promises and covenants between the parties, and supersedes all prior and contemporaneous agreements, understandings, inducements or conditions, express or implied, oral or written, except as contained in the Declaration and this Amendment.

4.2 *Counterparts.* This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument.

4.3 *Headings.* The headings contained in this Amendment are inserted for convenience only and shall not affect, in any way, the meaning or interpretation of the Amendment.

4.4 *No Further Modification; Ratification.* Except as amended hereby, the Declaration is unmodified, in full force and effect, and is ratified and confirmed in all respects.

4.5 *Authority of Declarant.* By execution of this Amendment, Declarant does certify to the City that the officer executing this Agreement has been duly authorized by proper

resolution of the managing general partner of Declarant to enter into, execute and deliver this Amendment and all other documents, certificates, agreements, consents and receipts, and to take any and all other actions of any kind whatsoever in order to accomplish the purposes and undertakings of this Amendment.


5. The Parties agree that this Amendment shall be recorded in the public records of Broward County, at Declarant's sole cost and expense.

SIGNATURES APPEAR ON FOLLOWING PAGES

DECLARANT


Witnesses:


Signature
Kyle Baker
Printed Name


Signature
Mark Martinez
Printed Name

MARQUIS PARTNERS, LTD., a Florida limited partnership

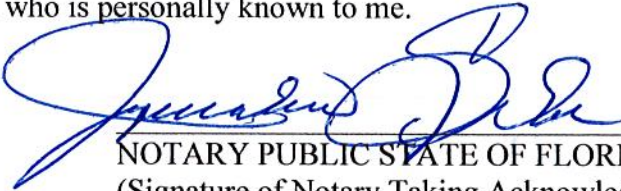
By: Cornerstone Marquis, LLC, a Florida limited liability company, its managing general partner

By: 
Mara S. Mades, Vice President

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

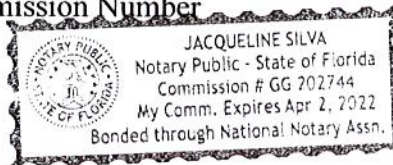
The foregoing instrument was acknowledged before me by means of [check one] (X) physical presence or () online notarization, this 13th day of April, 2020, by Mara S. Mades as Vice President of Cornerstone Marquis, LLC, the managing general partner of Marquis Partners, Ltd., a Florida limited liability company, who is personally known to me.

NOTARY'S SEAL:


NOTARY PUBLIC STATE OF FLORIDA
(Signature of Notary Taking Acknowledgement)
Jacqueline Silva

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number



IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year first above written.

“CITY”

WITNESSES:

CITY OF POMPANO BEACH

BY: _____
REX HARDIN, MAYOR

BY: _____
GREGORY P. HARRISON
CITY MANAGER

ASCELETA HAMMOND
CITY CLERK

APPROVED AS TO FORM:

MARK E. BERMAN
CITY ATTORNEY

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of [check one] () physical presence or () online notarization, this _____ day of _____, 2020, by **REX HARDIN** as Mayor, **GREGORY P. HARRISON** as City Manager, and **ASCELETA HAMMOND** as City Clerk of the City of Pompano Beach, Florida, a municipal corporation, on behalf of the municipal corporation, who are personally known to me.

NOTARY’S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

EXHIBIT "A"—LEGAL DESCRIPTION

PARCEL 1:

The NE 1/4 of the SW 1/4 of the NW 1/4 lying Southwest of County Road of Section 34, Township 48 South, Range 42 East, less the East 365.8 feet and less the West 294.2 feet thereof, Broward County, Florida.

PARCEL 2:

The East 169.3 feet of the West 294.2 feet of the NE 1/4 of the SW 1/4 of the NW 1/4 lying South of County Road, less the South 100 feet, Broward County, Florida.

PARCEL 3:

The West 165.80 feet of the East 365.80 feet of a portion of the Northeast one-quarter (NE 1/4) of the Southwest one-quarter (SW 1/4) of the Northwest one-quarter (NW 1/4) of Section 34, Township 48 South, Range 42 East, lying South of the South right-of-way line of State Road No. 361, Broward County, Florida.

AND

That part of the East 200.00 feet of the Northeast one-quarter (NE 1/4) of the Southwest one-quarter (SW 1/4) of the Northwest one-quarter (NW 1/4) of Section 34, Township 48 South, Range 42 East, lying south of the South right-of-way line of state Road No. 361, Broward County, Florida, less the East 15.00 feet thereof, for road purposes and also less the following described portion thereof:

BEGINNING at a point on the said South right-of-way line at a point 15.00 feet West of the East line of the said Northeast one-quarter (NE 1/4) of the Southwest one-quarter (SW 1/4) of the Northwest one-quarter (NW 1/4); thence Southerly parallel to the said East line a distance of 65.40 feet; thence S88°58'54"W, a distance of 73.39 feet; thence S35°27'14"W, a distance of 1.23 feet; thence S88°58'54"W, a distance of 16.2 feet; thence N35°27'14"E, a distance of a distance of 106.98 feet, more or less, to an intersection with the South right of way line of said State Road 361; thence Southeasterly along said right-of-way line to the Point of Beginning.