

**FIRST AMENDMENT TO
PROPERTY DISPOSITION AND DEVELOPMENT AGREEMENT**

This First Amendment to Property Disposition and Development Agreement between the **Pompano Beach Community Redevelopment Agency (CRA)** and **Capital Group Developments, LLC** (Developer) is entered into this 17th day of September, 2019.

WHEREAS, by Resolution 2016-29, the CRA approved the Property Disposition and Development Agreement entered into by the parties on March 15, 2016 (the Agreement); and

WHEREAS, the Agreement contemplated completion of construction of four (4) single family homes by April 1, 2019,

WHEREAS, the construction of two of the four single family homes were completed; and

WHEREAS, a flaw in the materials and installation process was discovered with the previous supplier, and

WHEREAS, seeking an alternate material and supplier took longer than the parties anticipated for the remaining two homes and an adjustment to the construction completion date is required.

NOW, THEREFORE, the parties agree as follows:

1. Each "Whereas" clause stated above is true and correct and incorporated in this First Amendment by reference.

2. The Agreement shall remain in full force and effect except as specifically amended below.

3. Article 2.2.10 is amended to read as follows:

Developer agrees that construction of the Building and Improvements on the Property shall be substantially completed according to the Project Schedule, but that in no event shall the completion of said construction extend beyond ~~April 1, 2019~~ April 30, 2020, even taking into account Permitted Delays.

4. Article 4.5.1 is amended to read as follows:

Developer agrees to complete construction of the Building and Improvements for the Project, according to the Project Schedule (Exhibit 4), but in no event shall completion of said construction extend beyond ~~April 1, 2019~~ April 30, 2020, even taking into account Permitted Delays. Developer's failure to complete construction shall, upon notice to the Developer and a thirty (30) day opportunity to cure, cancel this Agreement and require Developer to immediately re-convey the Property back to the CRA in accordance with Article 20 herein and the Agreement for Re-Conveyance of Property attached as Exhibit 6.

5. Exhibit 4, Project Schedule, is replaced with the Exhibit 4, Project Schedule, attached to this First Amendment.

6. All documents referenced in the Agreement which refer to the construction completion date, such as the Agreement for Reconveyance, shall be revised to reflect this First Amendment.

7. No other amendment to the Agreement shall be effective unless contained in a written document executed with the same formality and of equal dignity with this First Amendment.

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

(INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

Signed, Sealed and Witnessed
In the Presence of:

**POMPANO BEACH COMMUNITY
REDEVELOPMENT AGENCY**

By: _____

Rex Hardin, Chairman

Print Name: _____

ATTEST:

Print Name: _____

By: _____

Marsha Carmichael, Secretary

EXECUTIVE DIRECTOR:

By: _____

Gregory P. Harrison, Executive Director

Print Name: _____

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this _____ day of _____, 2019 by REX HARDIN, as Chairman, GREGORY P. HARRISON, as Executive Director and MARSHA CARMICHAEL, as Secretary, of the Pompano Beach Community Redevelopment Agency, who is personally known to me.

NOTARY'S SEAL:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Acknowledger Typed, Printed or Stamped)

Commission Number

"DEVELOPER":

Capital Group Developments, LLC
A Florida Limited Liability Corporation

Signed, Sealed and Witnessed

In the Presence of:

Print Name: EDDY SUA

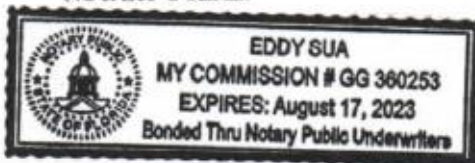
By:

Mario Caprini, as Manager of
Capital Group Developments, LLC.

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY, that on this 29 day of August 2019, before me personally appeared Mario Caprini, Manager of Capital Group Developments, LLC, who is personally known to me or has produced Driver license, and he acknowledged that he executed the foregoing instrument as the proper official of CAPITAL GROUP DEVELOPMENTS, LLC., and the same is the act and deed of CAPITAL GROUP DEVELOPMENTS, LLC.

NOTARY'S SEAL:



NOTARY PUBLIC, STATE OF FLORIDA

(Signature of Notary Taking Acknowledgement)

EDDY SUA
(Name of Acknowledger Typed, Printed or Stamped)

GG 360253
Commission Number