

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (hereinafter the “Agreement”) is made on this _____ day of _____, 2026 and entered into by and between the **MARGATE COMMUNITY REDEVELOPMENT AGENCY**, a Florida public body corporate and politic created pursuant to Section 163.356 F.S., or its successors and assigns (hereinafter the “SELLER”) and **NOOR VALLYANI**, (hereinafter the “PURCHASER”).

WHEREAS, the SELLER is in the process of developing its City Center Development pursuant to a Development Agreement entered into between the SELLER and Brookfield DA Holdings, LLC (“Brookfield”); and

WHEREAS, the PURCHASER desires to purchase the Property, as more fully described in Exhibit “A,” which is attached hereto, in conjunction with the development of the City Center Development, which is currently anticipated to be developed in three phases; and

WHEREAS, in order to develop the Property, the PURCHASER desires to enter into this Agreement with SELLER, with the understanding that the PURCHASER will not commence the Government Approval process until the SELLER executes the Phase 2 Ground Lease for the City Center Development.

NOW, THEREFORE, in consideration of the mutual agreements and upon and subject to the terms and conditions herein contained, the parties hereto agree as follows:

1. DEFINITIONS.

The following terms when used in this Agreement shall have the following meanings:

1.1 Approval Date means the date PURCHASER receives the Governmental Approvals, with, in the case of matters subject to appeal, all applicable appeal periods having expired and with no appeals having been filed (or, in the event an appeal is filed, the same has been resolved (by judgement, settlement or otherwise) on terms and conditions reasonably acceptable to PURCHASER with no further appeals taken) The Approval Date shall be no later than one hundred fifty (150) days after the execution of the Phase 2 Ground Lease between the SELLER and Brookfield DA Holdings, LLC, its successors and/or assigns.

1.2 City means the City of Margate, a Florida municipal corporation.

1.3 Closing means the consummation of the transaction contemplated by this Agreement.

1.4 Closing Date means that date which is thirty (30) calendar days after the Approval Date.

1.5 Deed means the special warranty deed which shall convey the Property from SELLER to PURCHASER.

1.6 Effective Date means the latter of the dates this Agreement is signed by the SELLER and PURCHASER.

1.7 Escrow Agent means Weiss Serota Helfman Cole + Bierman, with offices at 2255 Glades Road, Suite 200-E, Boca Raton, FL 33431.

1.8 Governmental Approvals means any of the following, as may be

necessary, (i) rezoning of the Property that is appropriate and needed for the development of the Project; (ii) Site Plan approval and conditional use approval for the Project from the City; and (iii) such other approvals, variances, waivers, legislation, special exceptions, agreements, documents, instruments and other authorizations as may be required for the development of the Project from the various governmental authorities as well as public and/or private companies having jurisdiction over or providing utilities or other municipal services to the Property. As used herein, the term “Governmental Approvals” excludes building and other permits.

1.9 Inspection Period means the period of thirty (30) calendar days, which commences on the Effective Date, unless the expiration date ends on a Saturday, Sunday or legal holiday, in which case the expiration date shall be extended until the end of the next business day.

1.10 Project shall mean the redevelopment of the Property, including, but not limited to, design, construction, and additions in substantial accordance with that certain Development Agreement, a copy of which is attached hereto as **Exhibit “B”**, which is attached hereto and incorporated herein by reference.

1.11 Property means, collectively, those certain parcels of real property situate, lying and being in Broward County, Florida, more particularly described in **Exhibit “A”** attached hereto and made a part hereof, together with all improvements thereon, together with all of the right, title and interest of the SELLER in and to any site plans, site plan approvals, development plans, specifications, engineering drawings, impact fee credits, if any, and all other related matters and things owned by the SELLER which relate to said Property; it being the intent of the SELLER to sell, transfer, set over unto and convey to the PURCHASER all interests of the SELLER of whatsoever kind, type, nature, description or characterization in and to the Property, free and clear of all liens, claims, interests, and encumbrances or possible liens, claims, interests, or encumbrances of whatsoever kind, type, nature, description or characterization, including, without limitation, the following, to-wit:

- a) All buildings and improvements located on the Property;
- b) All right-of-ways, alleys, privileges, easements and appurtenances which are on or benefit all the Property;
- c) All right, title and interest, if any, of SELLER in any property lying in the bed of any public or private street or highway, opened or proposed, in front any of the adjoining property to the center line thereof;
- d) To the extent transferable, all licenses, permits, approvals, and other governmental authorizations relating to the operation use or occupancy of the Property (including those all licenses, permits, approvals, and other governmental authorizations obtained by PURCHASER hereunder) and in effect as of the Closing Date and all contracts and leases, if applicable, with respect to the Property;
- e) The conveyance also includes any right to any unpaid award relative to the Property to which the SELLER may be entitled: (1) due to taking by condemnation of any right, title or interest of the SELLER and, (2) for any damage to the Property due to change of grade of any street or highway. SELLER shall deliver to PURCHASER at closing, or thereafter on demand,

proper instruments for the conveyance of title and the assignment and collection of award and damages;

- f) All development rights, if any, including but not limited to entitlements, water and sewer connection rights, air rights, mineral rights, any impact fee credits previously paid, concurrency rights, zoning rights, guaranties and warranties, if any, and any other intangible rights, if any, associated with the Property and all of SELLER'S right, title and interest in any and all consents, authorizations, variances and waivers, licenses, permits and approvals (including vested rights) from any governmental or quasi-governmental authorities relating to the Property (and the development of same);
- g) All of SELLER'S right, title and interest in and to the right related to the Property (and the development of same), which shall be identified as all water and sewer connections, water wells and other sources of water, water permits, irrigation systems, pumping facilities and pipelines related thereto.

1.12 Site Plan means an illustrative site plan in substantial accordance with the Development Agreement, which is attached hereto as **Exhibit "B"** attached hereto which includes, at a minimum, the location of the proposed intended use which constitute the Project and the public streets surrounding the Property and which illustrates the proposed parking, sidewalks and major landscape features as such plans may be modified from time to time and approved by SELLER. SELLER acknowledges and agrees that the Development Agreement attached hereto as **Exhibit "B"** shall be sufficient to satisfy an acceptable Site Plan for the purpose of this Agreement.

1.13 Other Definitions. The terms defined in this Agreement shall have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders. As used in this Agreement, the terms "herein", "hereof" and the like refer to this Agreement in its entirety and not to any specific section or subsection.

2. PURCHASE PRICE.

Subject to the provisions of this Agreement, SELLER hereby agrees to sell the Property to PURCHASER, and PURCHASER hereby agrees to purchase the Property from SELLER for the total purchase price of **Four Hundred Seventy Five Thousand and 00/100 Dollars (\$475,000.00)** ("Purchase Price"), upon and subject to the terms and conditions set forth herein.

2.1 Deposit. PURCHASER, within three (3) calendar days after the Effective Date, shall deposit with the Escrow Agent the sum of Twenty Thousand and 00/100 (\$20,000.00) Dollars (said deposit is hereby referred to as the "Deposit") which shall be credited towards the Purchase Price at Closing.

2.2 Balance of Purchase Price. PURCHASER shall pay the balance of the Purchase Price to SELLER net of applicable costs and prorations at Closing by readily negotiable funds drawn on a local financial institution pursuant to the terms of this Agreement or by wire transfer to an account identified in writing by SELLER.

3. INSPECTIONS.

PURCHASER shall, during the Inspection Period, determine (a) whether or not the Property is satisfactory for PURCHASER's purposes in PURCHASER's sole and absolute discretion, and (b) whether or not the Property has adequate services available and that all federal, state, county and local laws, rules and regulations have been and are currently being complied with relative to the Property.

During the Inspection Period, it shall be the responsibility of the PURCHASER to determine that utility services including, water, waste water, electric, telephone and all other utilities are available in the proper size and capacity to serve the Property and installed to the Property lines. Furthermore, it shall be the responsibility of the PURCHASER to determine whether or not the existing zoning classification of the Property will permit PURCHASER to construct, develop and utilize the Property as the Project. At all times during the Inspection Period, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of on-site inspections. The scope of the inspections shall be determined by the PURCHASER as deemed appropriate under the circumstances. In the event that any inspections and any review of documents conducted by the PURCHASER relative to the Property during the Inspection Period prove unsatisfactory to the PURCHASER, at its sole and absolute discretion, PURCHASER shall be entitled to terminate this Agreement by providing written notice by mail, overnight delivery service, or by facsimile to SELLER and/or SELLER'S counsel, at any time prior to 5:00 p.m. Florida time on that date which is the second business day next following the expiration of the Inspection Period and receive an immediate refund of the Purchase Price plus interest earned thereon. In the event that PURCHASER fails to provide a timely notice of termination, this Agreement shall not terminate and the PURCHASER and SELLER shall proceed to Closing as set forth herein. Except for matters related to SELLER'S negligence, PURCHASER does hereby agree to hold SELLER harmless during inspections conducted on the Property.

During the Inspection Period, SELLER shall provide to PURCHASER reasonable access to any appraisals, environmental reports (Phase I and Phase II, if any), surveys, abstracts and title policies and all other studies, reports, plans or other documents relating to the Property that SELLER may have in its possession or is subject to its control relating to the Property and SELLER shall, without additional consideration, consent to an assignment of such items to PURCHASER or PURCHASER's lending institution and shall provide true and correct copies of all leases in effect with respect to the Property. Furthermore, PURCHASER shall have the right to perform Phase I and II assessments with respect to the Property if PURCHASER elects to do so.

PURCHASER's right to inspect and enter onto the Property during the Inspection Period is expressly conditioned upon PURCHASER's covenant to protect SELLER from the filing of any liens against the Property. In the event that any claims of lien are filed against the Property as a result of work performed or requested by PURCHASER, the PURCHASER shall either pay the sum claimed by the lienor or bond such claim of lien in the manner permitted by law within five (5) business days after PURCHASER receives written notice of the existence of the lien.

Except as otherwise provided herein, all inspections shall be conducted and completed during the Inspection Period.

In the event that PURCHASER is unable to obtain the Governmental Approvals before the Approval Date, either SELLER and PURCHASER shall be entitled to terminate this

Agreement by providing written notice by mail, overnight delivery service, or by facsimile to SELLER and/or SELLER'S counsel, at any time prior to 5:00 pm Eastern Time on that date which is the second (2nd) business day next following the expiration of the Approval Period and receive an immediate refund of the Purchase Price thereon.

4. SELLER'S REPRESENTATIONS. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and except as otherwise provided in this Agreement (i) are now true, and (ii) shall be true on the Closing Date:

4.1 No later than thirty (30) days after the Effective Date, SELLER shall use all commercially reasonable efforts to obtain the written consent from Brookfield to release the Property from the Development Agreement. If the SELLER is unable to obtain the written consent from Brookfield for the Release of the Property from the Development Agreement, this Agreement shall be terminated and any escrow deposit shall be returned to the PURCHASER.

4.2 At Closing, SELLER shall deliver the Property free and clear of any construction, mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing.

4.3 SELLER has no actual knowledge of pending or contemplated condemnation proceedings affecting the Property or any part thereof.

4.4 No individual, general or limited partnership, limited liability partnership or company, corporation, trust, estate, real estate investment trust, association or any other entity has or is entitled to possession of any part of the Property.

4.5 No tenant or other occupant, no licensor or franchisor and no other person, firm, corporation, or other entity has any right or option to acquire the Property or any portion thereof. PURCHASER has the exclusive right to purchase the Property and SELLER shall not engage in any negotiations with or solicit offers from any other party relating to the sale of the Property.

4.6 Other than that certain Development Agreement, a copy of which has been provided to PURCHASER, SELLER is not a party to any unrecorded contracts, restrictions, easements, leases, option contracts, rights of first refusal or contracts with respect to the Property, nor shall SELLER enter into any of the foregoing from and after the date of execution of this Agreement without the written consent of PURCHASER.

4.7 To the best of SELLER's knowledge, SELLER has not received any written notice claiming that the Property or any method of operation of the Property is in violation ("Violation") of any applicable law, ordinance, code, rule, order, regulation or requirement of any governmental authority, the requirements of any local board of fire underwriters (or other body exercising similar functions) and SELLER further represents that the Property shall be delivered free of any Violation at Closing.

4.8 SELLER shall not encumber the Property, file any application to change the current zoning or land use of the Property unless requested by PURCHASER, or enter into any contracts relating to the Property having a duration that extends beyond the Closing.

4.9 REAL PROPERTY SOLD AS IS, WHERE IS, RELEASE: SELLER makes no warranty regarding the title to the Property except as to any warranties which will be

contained in the Deed and in the other instruments to be delivered by SELLER at Closing in accordance with this Agreement. SELLER makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in the Agreement) regarding the condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, economic feasibility or any other matters whatsoever with respect to the Property. PURCHASER specifically acknowledges and agrees that SELLER will sell and PURCHASER will purchase the Property on an “AS IS, WHERE IS, AND WITH ALL FAULTS” basis and that, except for the SELLER’S representations and warranties expressly set forth in this Agreement, PURCHASER is not relying on any representations or warranties of any kind whatsoever, express or implied, from SELLER, its agents, officers, or employees, as to any matter concerning the Property including, without limitation, any matter relating to (i) the quality, nature, adequacy, or physical condition of the Property; (ii) the quality, nature, adequacy or physical condition of soils, fill, geology, or any groundwater; (iii) the existence, quality, nature, adequacy or physical condition of utilities serving the Property; (iv) the development potential, income potential, expenses of the Property; (v) the Property’s value, use, habitability, or merchantability; (vi) the fitness, suitability, or adequacy of the Property for any particular use or purpose; (vii) the zoning or other legal status of the Property; (viii) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, or restrictions of any governmental or quasi-governmental entity or of any other person or entity, including without limitation, environmental person or entity, environmental laws; (ix) the presence of Hazardous Materials, as defined herein, or any other hazardous or toxic matter on, under or about the Property or adjoining or neighboring property; (x) the freedom of the Property from latent or apparent defects; (xi) peaceable possession of the Property; (xii) environmental matters of any kind or nature whatsoever relating to the Property; (xiii) any development order or agreement, or (xiv) any other matter or matters of any nature or kind whatsoever relating to the Property.

As used herein, the term “Hazardous Materials” means (i) those substances included within the definitions of “hazardous substances,” “hazardous materials,” “toxic substances” or “solid waste” in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S. C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (ii) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as “hazardous substances,” “hazardous materials,” “toxic substances” or “solid waste”, (iii) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

Notwithstanding the foregoing, from and after the Effective Date, SELLER shall maintain the Property and shall cause the Property to be maintained in a manner generally consistent with past practices and in a manner fully compliant with applicable law and the SELLER shall reasonably endeavor to prevent the introduction of any Hazardous Materials onto the Property, and the PURCHASER shall have and is hereby granted the right to enter upon the Property to confirm the compliance of the SELLER with the foregoing duties and obligations.

Any notices received by SELLER concerning an environmental condition, condemnation, code violation or other matter concerning the Property shall promptly be sent to PURCHASER. Notwithstanding the aforementioned provisions, SELLER shall have the right to lease the Property to a third party until the Closing Date provided said lease expires prior to the Closing Date. SELLER shall convey the Property at closing unencumbered and free of any party in possession or any party claiming the right of possession.

4.10 SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder.

4.11 SELLER has no knowledge of and has received no notice that there is any action, suit or proceeding pending or threatened against or affecting the Property or any portion thereof or relating to or arising out of the ownership or operation of the Property, in any court or before any federal, state, county or municipal department, commission, board, bureau or agency or other governmental authority.

4.12 SELLER has no knowledge of and has received no notice of any special assessment pending or threatened in respect to the Property, whether or not a lien thereon. There are no unpaid tap fees, hook-up fees, impact fees or similar charges or assessments that will not be paid in full as of the Closing Date.

4.13 SELLER has no knowledge of and has received no notice that there is any proceeding pending or threatened for the increase or reduction of the assessed valuation of any portion of the Property.

4.14 All of the representations, warranties, and covenants of SELLER contained in this Agreement or in any other document delivered to PURCHASER in connection with the transaction contemplated herein shall be true and correct in all material respects the time of Closing, just as though they were made on the Closing Date.

5. EVIDENCE OF TITLE.

5.1 Title to the Property. SELLER shall convey the Property, including all easements and restrictions of record with the exception of the encroachment(s), if any, to PURCHASER at Closing by delivery of the Deed. SELLER shall, during the Inspection Period, secure a title insurance commitment issued by a title insurance underwriter committing to insure PURCHASER's title to the Property. The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the PURCHASER.

PURCHASER shall have five (5) calendar days from the date of receiving the title commitment to examine said commitment. If PURCHASER objects to any exception to title as shown in the title commitment, PURCHASER shall, within such five (5) days-period, notify SELLER in writing specifying the specific exception(s) to which it objects. With respect to any objection(s) of which PURCHASER has so notified SELLER, SELLER shall use good faith efforts so as to enable the removal of said objection(s) from the title commitment within thirty (30) days after PURCHASER has provided notice to SELLER. Within five (5) days after the expiration of SELLER'S time to cure any objection, if SELLER is unable to cure all objections, then PURCHASER may (a) terminate this Agreement by written notice to the SELLER within five (5) days after receipt of a Cure Notice specifying an uncured objection, in which event the Deposit shall be returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection.

5.2 Survey and Legal Description. During the Inspection Period, SELLER shall provide PURCHASER with a copy of any existing survey in its possession. PURCHASER may, if necessary, order: (i) a current survey ("current" is defined to be certified within ninety (90) days of the Effective Date), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Property, and the location of any easements and other matters as reflected on Schedule B II of the title commitment thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all buildings, improvements and encroachments; and (ii) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld, conditioned or delayed), shall be the legal description used in the Deed. The survey shall be certified to SELLER, PURCHASER and the title insurance company issuing the title insurance.

In the event the survey shows any material encroachments, strips, gores, or any portion of the land non-contiguous to any other portion of the Property or any other matter materially affecting the intended use of the Property or marketability of title to the Property (any such matter is herein called a "Survey Objection" and treated as a title defect), PURCHASER shall have a period of three (3) days after receipt of the survey by PURCHASER within which to approve or disapprove any survey objection and to give notice to SELLER of any disapproval thereof indicating in reasonable detail the nature and reasons for PURCHASER's objection. In the event PURCHASER provides a notice of disapproval of a survey objection to SELLER, the rights and obligations of the parties respecting such objections shall be governed by Section 5.1 hereof such that the parties shall have the same rights and objections as though such survey objection objected to was a new exception to title which was discovered and objected to within the contemplation of Section 5.1.

6. RISK OF LOSS.

Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the Deed is delivered by SELLER to PURCHASER. In the event any portion of the Property is destroyed by fire or other casualty then the PURCHASER shall proceed to close the transaction contemplated herein. In the event the damage results in increased costs to PURCHASER relating to demolition costs, Hazardous Material abatement costs, or both, as determined during the Inspection Period, or prior to the Closing Date the insurance proceeds equal to the amount of said increase in costs shall be paid to the PURCHASER and PURCHASER shall be entitled to a credit against the Purchase Price for any deductible not paid to PURCHASER.

7. WAIVER OF GRANT PARTICIPATION. PURCHASER acknowledges and agrees that PURCHASER shall not be entitled to receive any grants or any other form of financial assistance from SELLER in connection with the Project. PURCHASER agrees not to submit any request for any such financial assistance or grant in connection with the Project.

8. ADJUSTMENTS AT CLOSING.

The following are to be apportioned pro-rata to the Closing Date:

All utilities, security deposits, rental payments, security deposits, prepaid rent, electric, taxes and assessments (real property and personal property), and water and sewer charges. Real estate and personal property taxes and special assessments assessed against the Property, if any, whether payable in installments or not, including without limitation all supplemental taxes attributable to the tax period before the Closing Date for the calendar year in which the Closing

Date occurs shall be prorated on a per diem basis as of the date preceding the Closing Date, based on the latest available tax rate and assessed valuation. If the Closing occurs before the bill for taxes for the calendar year in which the Closing Date occurs is available, then the parties shall apportion said taxes based on the gross amount of taxes assessed for the immediately preceding year. Subsequent to the Closing Date, and when the bill for taxes is available for the calendar year in which the Closing Date occurs, the parties shall adjust the proration of taxes and, if necessary, refund or pay the other party such sums as shall be necessary to affect such adjustment. If on the Closing Date the Property or any part thereof shall have been affected by or shall be subject to any special tax, impact fee or assessment, then whether or not any such tax, impact fee or assessment is then a lien on the Property or any portion thereof or is payable to or on the Closing Date, all unpaid installments of any such tax, impact fee or assessment (including those which are to become due and payable after the Closing) shall be deemed to be due and payable prior to Closing and shall be apportioned between SELLER and PURCHASER. In the event the Property is classified as tax exempt at Closing, then in that event PURCHASER and SELLER shall comply with Section 196.295, Florida Statutes, with respect to the payment of prorated ad valorem taxes for the year of closing into escrow with the Broward County Tax Collector's Office. In the event that, following the Closing, the actual amount of assessed real property tax on the Property for the current year is higher or lower than any estimate of such tax used for purposes of the Closing, the parties shall re-prorate any amounts paid or credited based on such estimate as if paid in November. This shall survive the Closing.

9. CLOSING DATE AND PLACE.

The Closing shall occur on the Closing Date at the office of the Escrow Agent. In the alternative, the parties agree to provide for a closing by courier and wire transfer of funds necessary for Closing.

10. DEFAULT BY PURCHASER.

If PURCHASER materially defaults in the performance of any of the requirements to which it is obligated to perform, and PURCHASER fails to remedy such default within ten (10) days after written notice by SELLER to PURCHASER of such default(s) (the "Default Notice"), SELLER shall have, as its sole and exclusive remedy for such default the right to payment of the Deposit, if any, and all interest earned thereon as agreed upon liquidated damages, and upon the receipt thereof, this Agreement shall become null and void, and neither party shall have any claims of whatsoever kind, type, nature or description against the other party.

11. DEFAULT BY SELLER.

If the SELLER shall fail or refuse to consummate the transaction in accordance with the terms and provisions of this Agreement, PURCHASER shall have the right to (i) enforce specific performance of this Agreement and recover from SELLER the costs it incurs in doing so, including attorney's fees for such action or (ii) terminate this Agreement and receive a refund of the Deposit, and upon the receipt thereof, this Agreement shall become null and void, and neither party shall have any claims of whatsoever kind, type, nature or description against the other party.

12. BROKER.

a) SELLER represents that it has not listed the Property for sale or otherwise entered into any agreement for the payment of a real estate brokerage commission regarding the sale of

the Property with any broker or any other person entitled to be paid a brokerage commission in accordance with Florida law.

b) PURCHASER represents that it has employed a broker who is entitled to be paid a brokerage commission in accordance with Florida law in conjunction with PURCHASER's interest in purchasing the Property. Broker information shall be provided to Closing Agent prior to the Closing Date.

c) Each party represents and warrants to the other that it has not dealt with any other real estate brokers who may claim a fee or commission in connection with the transactions contemplated hereby as a result of such party's acts and each party agrees to indemnify and hold the other harmless against any such claim made by any broker claiming by, through or under such party. This provision shall survive the Closing.

13. CLOSING COSTS.

Upon Closing, PURCHASER shall be responsible for the costs associated with the issuance of the title policy, and the costs and expenses related to the recording of the Deed and any documentary taxes required to be paid in association with the transaction. PURCHASER, at its own expense, may conduct and obtain an Environmental Site Assessment Phase I and Phase II (if so mandated by the Phase I) of the Property. All costs and expenses related to the development of the Property shall be borne by PURCHASER. SELLER shall be responsible for any costs to cure a title defect, including any release of liens or satisfaction of mortgages, and any attorney fees incurred by SELLER

14. PURCHASER'S WARRANTIES.

PURCHASER hereby acknowledges and warrants to the best of its knowledge that all of the following are true and correct as of Closing:

(a) PURCHASER has full power and authority to enter into this Agreement and to assume and perform all of its obligations hereunder.

(b) The execution and delivery of this Agreement and the performance by PURCHASER of the obligations hereunder have been duly authorized by the PURCHASER as may be required, and no further action or approval is required in order to constitute this Agreement as a binding obligation of the PURCHASER.

(c) The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the PURCHASER do not and will not violate the organizational documents of PURCHASER and do not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which PURCHASER is a party.

All of the representations, warranties and covenants of PURCHASER contained in this Agreement shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made on the Closing Date.

PURCHASER shall indemnify, hold harmless and defend SELLER against all claims, demands, losses, liabilities, costs and expenses, including attorney's fees, imposed upon or accruing against SELLER as a result of the representations contained in this Section 14 not being

true and correct in all material respects.

15. RIGHT TO REPURCHASE.

SELLER expressly reserves the right at its sole option and election, to repurchase the Property for the Purchase Price as paid by PURCHASER to SELLER, hereunder, in the event the PURCHASER fails to substantially complete (as evidenced by a final certificate of occupancy for the Project) the Project set forth in the Development Agreement within eighteen (18) months after the Closing. The SELLER's right to repurchase and its terms and conditions herein shall be evidenced, in writing, pursuant to a Right to Repurchase Agreement, executed by the parties at Closing, and shall survive the Closing until the date PURCHASER has achieved substantial completion of the Project (such date, the "Completion Date"). SELLER shall record a termination of the right to repurchase within ten (10) business days of satisfying the conditions set forth herein, which obligation shall survive Closing.

Notwithstanding the foregoing provisions, the commencement dates provided above and all other times for the commencement or completion of all performances required herein by the PURCHASER shall be extended on a day for day basis for delays occasioned by acts of God; catastrophe; pandemic or other health related occurrence; construction begins - inclement weather which is in excess of those days normally forecasted by the National Weather Service for the given month in South Florida, which interfere with construction; unforeseen physical conditions on the site, unavailability or shortages of material or labor, labor disputes unavailability of water, gas, utilities sewerage and/or telephone or the site is rendered unsafe for health and safety purposes not otherwise caused by PURCHASER; withholding of Governmental Approvals or restrictions, and time associated with the platting process not due to the intentional fault of the PURCHASER, or the imposition of restrictions by a governmental body that materially changes the design or scope of the Project to an extent that renders the Project so difficult to construct as to make it commercially unreasonable; appeals of Governmental Approvals, claims or lawsuits by any third party (whether individual or otherwise) threatened or instituted to prevent the issuance of any approvals or permits, the commencement of construction or otherwise stop construction of the development after commencement; or similar events not reasonably foreseeable and beyond the reasonable control of PURCHASER (collectively "Force Majeure"). Within five (5) days upon the occurrence of a Force Majeure event, PURCHASER shall deliver or cause to be delivered to SELLER a list of the days during as to which PURCHASER believes the Force Majeure provisions apply and the reasons therefor. SELLER shall, within ten (10) business days after receipt of any such list, provide notice to PURCHASER as to whether SELLER disputes that any of the days set forth on that list would give rise to an extension of time for PURCHASER's performance based on Force Majeure. Any days claimed to be subject to the foregoing Force Majeure provision by PURCHASER which are not so disputed by SELLER within said time period shall be deemed approved by SELLER. In the event of a dispute between SELLER and PURCHASER as to whether there has been a commencement of construction as provided in this Section or whether a claim for delay is valid or otherwise in connection with this Agreement and the transactions contemplated thereby shall be referred to mediation by a mutually acceptable third-party mediator. Such mediator shall be appointed upon the written demand of either party. Upon such appointment, the mediation shall be held within thirty (30) days at a mutually agreeable site in Broward County, Florida. The fees and expenses of such mediator shall be borne equally by the parties hereto. In the event of the failure of the parties to settle the dispute by mediation, either party may bring the dispute for

legal redress before the Circuit Court in and for Broward County, Florida. This Section 15 shall survive Closing.

16. ENFORCEABILITY.

If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall be determined to be unenforceable by a court of competent jurisdiction (the “Offending Provision”), then the remainder of this Agreement, or the application of such term, covenant or condition to persons, entities or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby and each term, covenant and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law; provided however, that the parties affected by the Offending Provision shall endeavor in good faith, within fifteen (15) days after the date such determination is made, to agree upon alternative provisions which shall have the same practical effect as the Offending Provision and upon any agreement being reached, the new provision shall be incorporated into and form a part of this Agreement.

17. NO MERGER.

All warranties, representations, covenants, terms and conditions herein contained shall survive the delivery and recording of the Deed for the time specified in this Agreement. Upon expiration of any such restrictions, SELLER agrees to execute termination in recordable form reasonably acceptable to PURCHASER.

18. RIGHT OF FIRST REFUSAL, PROFIT SHARING; DECLARATION OF COVENANTS AND RESTRICTIONS. In the event that PURCHASER receives a bona fide offer to purchase the Property within the first five (5) years after the Completion Date (the “Restricted Period”), SELLER shall have the rights set forth below:

(a) PURCHASER shall not sell, assign, or otherwise transfer the Property (or any interest therein) to any third party without first offering SELLER the right to purchase the Property on the same material terms and conditions offered by such third party. SELLER shall have thirty (30) days after receipt of written notice of such offer to elect to purchase the Property on those terms. If SELLER does not timely exercise this right, PURCHASER may proceed with the third-party transaction on terms no more favorable than those offered to SELLER.

(b) In the event SELLER does not exercise the right of first refusal set forth above, upon a sale of the Property, SELLER shall be entitled to 50% of the Net Profits from the sale. “Net Profits” shall mean the sale price set forth in the contract for the sale of the Property, *minus* closing costs related to the sale of the Property *minus* the Purchase Price *minus* all documented hard and soft costs related to the development of the Property.

(c) Such restrictions related to the right of first refusal and profit sharing shall be included in the Deed and will survive until the end of the Restricted Period. In addition, the future and use and development of the Property by the PURCHASER, its successors and assigns, shall be subject to a Declaration of Covenants and Restrictions, in favor of the SELLER, which shall be executed by the SELLER and PURCHASER at Closing, and shall be recorded in the Public Records of Broward County, Florida.

19. NOTICES.

Except as otherwise provided herein, all written notices shall be effective upon the actual

receipt or first refusal of the addressee to accept delivery after having been sent by reputable overnight delivery service or by certified mail, postage prepaid, return receipt requested, to the following addresses:

SELLER: Margate Community Redevelopment Agency
5790 Margate Boulevard
Margate, FL 33063
Attn: Cale Curtis, Executive Director

With Copy to: David N. Tolces, Esquire
Weiss Serota Helfman Cole + Bierman
2255 Glades Road, Suite 200-E
Boca Raton, Florida 33431
Attn: David Tolces, Esq.; Fabio Giallanza, Esq.

PURCHASER: Noor Vallyani
10319 NW 52nd Street
Coral Springs, Florida 33076

With Copy to: Noor Vallyani
10319 NW 52nd Street
Coral Springs, Florida 33076

ESCROW AGENT: David N. Tolces, Esquire
Weiss Serota Helfman Cole + Bierman
2255 Glades Road, Suite 200-E
Boca Raton, Florida 33431
Attn: David Tolces, Esq.; Fabio Giallanza, Esq.

20. EFFECTIVE DATE.

This Agreement shall be deemed effective as of the Effective Date.

21. GOVERNING LAW.

This Agreement shall be governed by the laws of the State of Florida.

22. ENTIRE AGREEMENT.

All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement. This Agreement completely expresses their full agreement.

23. NO ORAL CHANGE.

This Agreement may not be changed or amended orally.

24. SUCCESSORS.

This Agreement shall apply to and bind the successors and assigns of SELLER and PURCHASER. The PURCHASER shall not assign this agreement without first obtaining the

written approval of the SELLER's Board of Commissioners, which approval shall not be unreasonably withheld. The assignment to a related party or affiliate of PURCHASER shall not require the approval of the CRA Board of Commissioners.

25. COUNTERPARTS.

This Agreement may be executed in two or more counterparts, each of which shall be and shall be taken to be an original and all collectively deemed one instrument. The parties hereto agree that a facsimile copy hereof and any signatures thereon shall be considered for all purposes as originals

26. RADON GAS.

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

27. ATTORNEYS' FEES.

If for any reason a party initiates any legal or equitable action to secure, protect or enforce its rights under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all reasonable attorney fees, costs and expenses incurred by it, including, without limitation, reasonable arbitration, paralegals', attorneys' and experts' fees and expenses, whether incurred without the commencement of a suit, in any suit, arbitration, or administrative proceeding, or in any appellate or bankruptcy proceeding, and all reasonable attorney fees, costs and expenses incurred by it in proving entitlement and amount of the attorney fees, costs and expenses.

28. COOPERATION.

SELLER shall reasonably cooperate with PURCHASER, its agents and professional advisors, in connection with the timely filing of applications and the obtaining of all required permits and approvals (including but not limited to demolition permits, site development permits, utility permits, landscaping, mechanical, plumbing, electrical and all necessary permits, authorizations and approvals to commence immediate improvements for the Project) and any necessary utility access agreements, and shall sign any application reasonably made by PURCHASER that is required in order to obtain such permits and approvals and utility access agreements and shall provide PURCHASER with any information and/or documentation not otherwise reasonably available to PURCHASER (if available to SELLER) which is necessary to procure such permits and approvals and utility access agreements. Any such accommodation by SELLER shall be without prejudice to, and shall not constitute a limit on, impairment or waiver of, or otherwise affect SELLER's rights to exercise its discretion in connection with its governmental or quasi-governmental functions. During the term of this Agreement, PURCHASER agrees to provide SELLER with updates as to the status of the Project on at least a quarter-annual basis.

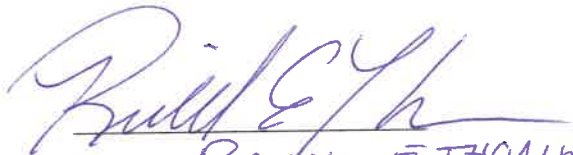
[SIGNATURE PAGE FOLLOWS – REMAINDER LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated below:

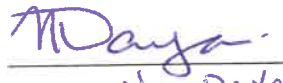
WITNESS:

PURCHASER:

[BUYER NAME]


Witness RICHARD E. THOMSON

By: 


Witness Nur Daya

Title: PRESIDENT

Date: 6/17, 2026.

SELLER:

MARGATE COMMUNITY
REDEVELOPMENT AGENCY

Witness

By: _____
Cale Curtis, Executive Director

Witness

Date: _____, 2026.

[ESCROW AGENT SIGNATURE PAGE FOLLOWS]

ESCROW AGENT:

WEISS SEROTA HELFMAN COLE + BIERMAN

By: _____

Title: _____

Date: _____, 2026.

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel I:

The north 140 feet of the East 125 feet of Parcel "B" of Block 12 of MARGATE SECOND ADDITION, according to the Plat thereof, as recorded in Plat Book 40, at Page 44, of the Public Records of Broward County, Florida, being more particularly described as follows: Begin at a point on the North Line of Parcel "B", aforesaid, said point lying 175 feet West of the East Line of Range 41 East; thence run East for 100.74 feet to a point of curve; thence run Southeasterly direction along the arc of a concave to the Southwest for an arc distance of 38.57 feet, said curve having a radius of 25.00 feet and central angle of 88°24'00", thence run S 36°00' West along the West right-of-way line of State Road 7 for 115.74 feet to a point; thence run West for 125.05 feet to a point; thence run N 36°00' W parallel to the East line of Range 41 East for 140.05 feet to the POINT OF BEGINNING.

Parcel II:

A portion of Parcel "B", Block 12, MARGATE SECOND ADDITION, according to the Plat thereof, recorded in Plat Book 40, Page 44, of the Public Records of Broward County, Florida, more fully described as follows: Beginning at the Southwest corner of Parcel "B"; thence Northerly along the West Line of said parcel "B" a distance of 109.92 feet; thence Northerly making an angle of 90°00'00" East a distance of 109.92 feet; thence Southerly along the North Line of said Parcel "B" a distance of 109.95 feet to the Point of Beginning.

Parcel Identification No. 18125-02-0021 & 18125-02-0022

EXHIBIT “B”
DEVELOPMENT AGREEMENT
(TO BE SIGNED AND ATTACHED)

PROPERTY DEVELOPMENT AGREEMENT

This Development Agreement (hereinafter “Agreement”) is made and entered into as of the Effective Date (hereinafter defined), by and between MARGATE COMMUNITY REDEVELOPMENT AGENCY, a Florida public body corporate and politic created pursuant to Section 163.356 F.S. (hereinafter “SELLER”) and Noor Vallyani, (hereinafter “PURCHASER”), having an address of 10319 NW 52nd Street, Coral Springs, Florida, 33076.

In consideration of the mutual covenants and agreements herein set forth, the Parties hereto agree as follows:

1. Development and Sale of the Property. SELLER and PURCHASER acknowledge that the property described in **Exhibit “A”** (“Property”) is being sold to PURCHASER for the sole purpose of developing the Property for the purpose of operating PURCHASER’s commercial business on the Property. The development of the Property by PURCHASER shall consist of the elements described in **Exhibit “B”**, which are attached hereto and incorporated herein by reference (the “Project”).

2. Construction. PURCHASER agrees to develop and construct the Project in a manner consistent with the description of the Project as provided in **Exhibit “B”**.

4. Scope of Work. The Parties agree that the plans, specifications, and drawings related to the Project are subject to review and approval by local governmental agencies and other review authorities. The plans and specifications for the Project will be attached and included in **Exhibit “B”** once completed and shall be delivered by PURCHASER to SELLER no later than thirty (30) days prior to PURCHASER’s submission for Site Plan Approval. With respect to the overall project management and supervision of the construction of the Property, the PURCHASER shall perform the following services:

- Coordinate the design process and prepare designs for construction of the Property and submit designs to the SELLER;
- Make applications for re-zonings, variances, and site plan approvals, if needed, to accommodate the Project; and,
- Submit applications for building permits, track permitting process and respond to comments by permitting agencies when necessary.

5. SELLER Site Plan Approval. As this Property is currently subject to the Development Agreement between the SELLER and Brookfield DA Holdings, LLC, (“Brookfield”) the SELLER desires to wait to develop the Property until the SELLER and Brookfield execute the Ground Lease for Phase 2 of the City Center Development. In recognition of the desired timing of the Project on the Property, SELLER shall have the right to approve the Site Plan of the Project. The PURCHASER shall submit the Site Plan to the SELLER for review no later than one hundred twenty (120) days following execution of the Ground Lease for Phase 2 of the City Center Development between the SELLER and Brookfield. The SELLER shall provide the approval in writing to PURCHASER upon approval by the

Margate Community Redevelopment Agency Board of Commissioners, which shall be at the sole and absolute discretion of the Margate Community Redevelopment Agency Board of Commissioners' sole and absolute discretion. Upon Site Plan Approval of the Project, the Site Plan shall be attached to this Agreement as **Exhibit "C"**.

6. Scope of Work. The Parties agree that the plans, specifications and drawings are subject to review and approval by local governmental agencies and other review authorities. With respect to the overall project management and supervision of the construction of the Property, the PURCHASER shall perform the following services:

- Coordinate the design process and prepare designs for construction of the Property and submit designs to the SELLER;
- Make applications for re-zonings and variances if needed to accommodate proposed designs;
- Submit applications for building permits, track permitting process and respond to comments by permitting agencies when necessary;
- Record a Notice of Commencement pursuant to the statutory requirements;
- Make interim inspections to evaluate schedule progress and identify percentage of completion toward substantial completion. If it is substantial completion, then the inspection is not "interim." The PURCHASER shall provide SELLER with a copy of any interim inspection reports and the Notice of Substantial Completion;
- Perform a punch-list inspection, prepare a punch-list of items, and conduct follow-up inspections when needed.

7. Development Timeline. PURCHASER shall obtain a certificate of occupancy for the Project, no later than eighteen (18) months from the Closing Date as provided in the Purchase and Sale Agreement. The parties agree that time is of the essence.

8. In the event PURCHASER does not comply with the requirements of this Agreement, by either failing to meet the time frames as provided in this Agreement, or failing to meet its other obligations as provided in this Agreement, the SELLER shall provide PURCHASER with written notice of the PURCHASER's non-performance, or lack of performance ("Notice") which shall specifically identify the PURCHASER's non-performance, or lack of performance. The PURCHASER, upon receipt of the Notice shall have sixty (60) days to cure the issues raised in the Notice ("Cure Period"). In addition, following delivery of the Notice, the PURCHASER and SELLER shall meet, in good faith, to discuss the items identified in the Notice and use their best efforts to resolve the issues identified in the Notice during the Cure Period. If the PURCHASER is unable to resolve the issues identified in the Notice, then the SELLER shall have the right to exercise its Right to Repurchase, as provided herein. Notwithstanding the foregoing, in the event SELLER sends a Notice more than two (2) times

within any given one (1) year period or more than one (1) time for the same default, PURCHASER shall not be entitled to a cure period.

SELLER expressly reserves the right at its sole option and election, to repurchase the Property for the Purchase Price paid by Purchaser in accordance with this Agreement (the “Right to Repurchase”), in the event the PURCHASER shall:

a. Fail to commence construction (“Commence Construction”), on the Project within forty-five (45) days following PURCHASER’s payment of the fee for the issuance of the Building Permit, and the delivery of the Building Permit to PURCHASER by the Building Department of the City of Margate. Such failure to Commence Construction, subject, however, to extensions for delays attributable to Force Majeure which extensions must be approved by the Margate CRA Board of Commissioners. “Commence Construction” shall be defined to include, but not be limited to any one or more of PURCHASER’s failures to initiate any one or more of the following: (i) the site preparation work for any one or more of the development sites of the Project, (ii) excavation of the Project site; (iii) installation of fencing at the Project site; (iv) installation of the construction trailer at the Project site; (v) clearing and any required relocation of utilities at the Project site; or (vi) any other construction or activity at the Project site.

b. Fail to obtain a certificate of occupancy for any of the buildings of the Project within the time periods specified in this Agreement, subject to any extensions provided by the SELLER.

The SELLER’s right to repurchase, and its terms and conditions herein shall be incorporated in a Right to Repurchase Agreement and the Deed executed by the parties prior to Closing, and shall survive the Closing until the repurchase right is terminated. The Right to Repurchase Agreement stating the terms and conditions of the Right to Repurchase shall be recorded at Closing. SELLER shall record the termination of the right to repurchase within ten (10) business days of the delivery of the first certificate of occupancy for a completed building on any of the development sites.

Notwithstanding the foregoing, any repurchase rights granted herein shall be subject to and subordinate to any acquisition, development and/or construction loan and mortgage on the Property.

Any dispute between the parties in connection with this Agreement and the transactions contemplated thereby shall be resolved and settled by mediation using a mutually acceptable third-party mediator at a mutually agreeable site in Palm Beach County, Florida. The fees and expenses of such mediator shall be born equally by the parties hereto.

9. Notices. Notices shall be sent in writing to the Parties as set forth in this Section:

PURCHASER: Noor Vallyani
10319 NW 52nd Street
Coral Springs, Florida 33076

SELLER: Margate Community Redevelopment Agency
5790 Margate Boulevard
Margate, FL 33063
Attn: Cale Curtis, Executive Director

With Copy to: David N. Tolces, Esquire
Weiss Serota Helfman Cole & Bierman, P.L.
1200 N. Federal Highway, Suite 312
Boca Raton, FL 33432

10. Recording Agreement. PURCHASER and SELLER agree that this document shall be recorded in the Public Records of Palm Beach County.

11. MISCELLANEOUS.

11.1 General. This Agreement, and any amendment hereto, may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall, together, constitute one and the same instrument. The section and paragraph headings herein contained are for the purposes of identification only and shall not be considered in construing this Agreement. Reference to a Section, shall be deemed to be a reference to the entire Section, unless otherwise specified. No modification or amendment of this Agreement shall be of any force or effect unless in writing executed by Parties. This Agreement sets forth the entire agreement between the Parties relating to the Property and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Parties. This Agreement shall be interpreted in accordance with the laws of the State of Florida. The Parties hereby agree that jurisdiction of any litigation brought arising out of this Agreement shall be in the Fifteenth Judicial Circuit in and for Palm Beach County, Florida, or, should any cause of action be limited to federal jurisdiction only, in the United States District Court for the Southern District Court of Florida.

11.2 Computation of Time. Any reference herein to time periods which are not measured in business days, and which are less than six (6) days, shall exclude Saturdays, Sundays and legal holidays in the computation thereof. Any time period provided for in this Agreement which ends on a Saturday, Sunday or legal holiday shall extend to 5:00 p.m. on the next full business day. Time is of the essence in the performance of all obligations under this Agreement. Time periods commencing with the Effective Date shall not include the Effective Date in the calculation thereof.

11.3 Waiver. Neither the failure of a Party to insist upon a strict performance of any of the terms, provisions, covenants, agreements and conditions hereof, nor the acceptance of any item by a Party with knowledge of a breach of this Agreement by the other party in the performance of their respective obligations hereunder, shall be deemed a waiver of any rights or remedies that a party may have or a

waiver of any subsequent breach or default in any of such terms, provisions, covenants, agreements or conditions. This paragraph shall survive termination of this Agreement and the Closing.

11.4 Construction of Agreement. The Parties to this Agreement, through counsel, have participated freely in the negotiation and preparation hereof. Neither this Agreement nor any amendment hereto shall be more strictly construed against any of the parties. As used in this Agreement, or any amendment hereto, the masculine shall include the feminine, the singular shall include the plural, and the plural shall include the singular, as the context may require. Provisions of this Agreement that expressly provide that they survive the Closing shall not merge into the Deed.

11.5 Severability. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law. The provisions of this Section shall apply to any amendment of this Agreement.

11.6 Handwritten Provisions. Handwritten provisions inserted in this Agreement and initialed by PURCHASER and SELLER shall control all printed provisions in conflict therewith.

11.7 Waiver of Jury Trial. As an inducement to PURCHASER agreeing to enter into this Agreement, PURCHASER and SELLER hereby waive trial by jury in any action or proceeding brought by either Party against the other Party pertaining to any matter whatsoever arising out of or in any way connected with this Agreement.

11.8 Attorneys Fees and Costs. Should it be necessary to bring an action to enforce any of the provisions of this Agreement, reasonable attorneys' fees and costs, including those at the appellate level, shall be awarded to the prevailing Party.

11.9 Binding Authority. Each Party hereby represents and warrants to the other that each person executing this Agreement on behalf of the PURCHASER and SELLER has full right and lawful authority to execute this Agreement and to bind and obligate the party for whom or on whose behalf he or she is signing with respect to all provisions contained in this Agreement.

11.10 Survival. The covenants, warranties, representations, indemnities and undertakings of SELLER set forth in this Agreement, shall survive the Closing, the delivery and recording of the SELLER'S Warranty Deed and PURCHASER'S possession of the Property.

11.11 Effective Date. The Effective Date is the latter of the dates this Agreement is signed by the SELLER and PURCHASER.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective date.

Witnesses:

SELLER:

Margate Community Redevelopment Agency

Print Name: _____

Cale Curtis, Executive Director

Print Name: _____

Signed on _____

PURCHASER:

Witnesses:

Richard E. Thompson
Print Name: RICHARD E THOMPSON

By: N. Vally
By: _____
Title: PRESIDENT

NUP DAYA
Print Name: NUP DAYA

Signed on 6/17/26

Exhibit "A"
Legal Description

Parcel I:

The north 140 feet of the East 125 feet of Parcel "B" of Block 12 of MARGATE SECOND ADDITION, according to the Plat thereof, as recorded in Plat Book 40, at Page 44, of the Public Records of Broward County, Florida, being more particularly described as follows: Begin at a point on the North Line of Parcel "B", aforesaid, said point lying 175 feet West of the East Line of Range 41 East; thence run East for 100.74 feet to a point of curve; thence run Southeasterly direction along the arc of a concave to the Southwest for an arc distance of 38.57 feet, said curve having a radius of 25.00 feet and central angle of 88°24'00", thence run S 36°00' West along the West right-of-way line of State Road 7 for 115.74 feet to a point; thence run West for 125.05 feet to a point; thence run N 36°00' W parallel to the East line of Range 41 East for 140.05 feet to the POINT OF BEGINNING.

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A portion of Parcel "B", Block 12, MARGATE SECOND ADDITION, according to the Plat thereof, recorded in Plat Book 40, Page 44, of the Public Records of Broward County, Florida, more fully described as follows: Beginning at the Southwest corner of Parcel "B"; thence Northerly along the West Line of said parcel "B" a distance of 109.92 feet; thence Northerly making an angle of 90°00'00" East a distance of 109.92 feet; thence Southerly along the North Line of said Parcel "B" a distance of 109.95 feet to the Point of Beginning.

Parcel Identification No. 18125-02-0021 & 18125-02-0022

**EXHIBIT “B”
(DESIGN ELEMENTS OF PROJECT)
TO BE PROVIDED**

EXHIBIT “C”
(SITE PLAN TO BE ATTACHED AFTER APPROVAL)