

**THIRD AMENDMENT TO MASTER CONSULTING AND MANAGEMENT AGREEMENT
BETWEEN THE MARGATE COMMUNITY REDEVELOPMENT AGENCY AND
REDEVELOPMENT MANAGEMENT ASSOCIATES, LLC**

THIS THIRD AMENDMENT is hereby made to the Agreement by and between the Margate Community Redevelopment Agency ("MCRA") and Redevelopment Management Associates, LLC, ("Consultant") dated August 18, 2015 for redevelopment consulting and management services.

NOW, THEREFORE, for good and valuable consideration as contained herein, the MCRA and the Consultant agree as follows:

1. Article 3, "TERM", of the Agreement shall be amended in its entirety to read as follows:

Unless terminated earlier as provided herein, the Agreement shall commence on October 1, 2015, and shall continue and remain in full force and effect through and including September 30, 2017.

2. Article 6, "TERMINATION", of the Agreement shall be amended in its entirety to read as follows:

The CRA shall have the right to terminate this Agreement, in whole or in part, for convenience, or cause, default or negligence on CONSULTANT's part, upon seven (7) days advance written notice to CONSULTANT. In the event of termination, the CRA shall compensate CONSULTANT for all authorized work satisfactorily performed through the termination date under the payment terms set forth in this Agreement and all Work product documents and materials shall be delivered to the CRA within ten (10) calendar days from the Notice of Termination. If any Work or service hereunder is in progress but not completed as of the date of the termination, then upon the CRA's written approval, this Agreement may be extended until said Work or services are completed and accepted by the CRA.

If there is any material breach or default in CONSULTANT's performance of any covenant or obligation under this Agreement which has not been remedied within thirty (30) calendar days after CONSULTANT's receipt of the CRA's written Notice of Termination for cause, default or negligence on CONSULTANT's part, the CRA may, if such a breach or default is continuing, terminate this Agreement immediately. In such case, CONSULTANT shall not be entitled to receive further payment for services rendered from the effective date of the Notice of Termination.

3. Section 6.0 "COMPENSATION" of Exhibit "A" to the Agreement between the MCRA and Consultant is hereby amended in its entirety to read as follows:

Consultant will bill based on the following schedule for the respective services:

1.0 CRA Management (Ongoing services on an annual basis),

Monthly rate of \$30,208.33 for a maximum of \$362,500 annually.

2.0 Marketing Services

Monthly rate of \$10,000 for a maximum of \$120,000 annually.

3.0 CRA General Services billable at established hourly rates

4.0 Real Estate Development and Public Private Partnership billable at established hourly rates

The total amount charged on an annual basis for Tasks 3.0 and 4.0 combined shall not exceed \$30,000

5.0 CRA Plan Update

Lump Sum Fee: \$75,000 billable according to progress schedule

2. The "Fee Schedule" contained in Section 6.0 shall remain as provided in the Agreement.

3. All other provisions set forth in the Master Consulting and Management Agreement dated August 18, 2015 shall remain in full force and effect except for as provided herein.

WITNESS WHEREOF, the parties have made an executed Amendment on the respective dates under each signature; The Margate Community Redevelopment Agency through its Board signing by and through the Chairman, authorized to execute same by the CRA Board and Redevelopment Management Associates, LLC signing by and through its duly authorized representative to execute same.

Tommy Ruzzano, MCRA Chairman

Date

For Redevelopment Management Assoc. LLC

Date