

## Commercial Contract



1. PARTIES AND PROPERTY: Margate Community Redevelopment Agency ("Buyer")  
agrees to buy and 1303 N. State Road 7, LLC, a Limited Liability Company ("Seller")

agrees to sell the property at:

Street Address: 1303 N. State Road 7, Margate, Florida 33063-2852

Legal Description: See Addendum

and the following Personal Property: N/A

(all collectively referred to as the "Property") on the terms and conditions set forth below.

2. PURCHASE PRICE: \$ 1,660,000.00

(a) Deposit held in escrow by: Weiss Serota Helfman Cole & Bierman, P.L. \$ 15,000.00  
("Escrow Agent") (checks are subject to actual and final collection)

Escrow Agent's address: Phone: 305.854.0800

(b) Additional deposit to be made to Escrow Agent

☐ within \_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or  
☐ within \_\_\_ days after Effective Date \$ 0.00

(c) Additional deposit to be made to Escrow Agent

☐ within \_\_\_ days (3 days, if left blank) after completion of Due Diligence Period or  
☐ within \_\_\_ days after Effective Date \$ 0.00

(d) Total financing (see Paragraph 5) \$ 0.00

(e) Other \$ 0.00

(f) All deposits will be credited to the purchase price at closing.

Balance to close, subject to adjustments and prorations, to be paid  
via wire transfer. \$ 1,645,000.00

For the purposes of this paragraph, "completion" means the end of the Due Diligence Period or upon delivery of  
Buyer's written notice of acceptability.

3. TIME FOR ACCEPTANCE; EFFECTIVE DATE; COMPUTATION OF TIME: Unless this offer is signed by Seller  
and Buyer and an executed copy delivered to all parties on or before March 2, 2021, this offer  
will be withdrawn and the Buyer's deposit, if any, will be returned. The time for acceptance of any counter offer will be  
3 days from the date the counter offer is delivered. The "Effective Date" of this Contract is the date on which the  
last one of the Seller and Buyer has signed or initialed and delivered this offer or the final counter offer or  
N/A. Calendar days will be used when computing time periods, except time periods of 5  
days or less. Time periods of 5 days or less will be computed without including Saturday, Sunday, or national legal  
holidays. Any time period ending on a Saturday, Sunday, or national legal holiday will extend until 5:00 p.m. of the next  
business day. Time is of the essence in this Contract.

#### 4. CLOSING DATE AND LOCATION:

(a) Closing Date: This transaction will be closed on or before April 16, 2021 (Closing Date), unless  
specifically extended by other provisions of this Contract. The Closing Date will prevail over all other time periods  
including, but not limited to, Financing and Due Diligence periods. In the event insurance underwriting is suspended

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on Closing Date and **Buyer** is unable to obtain property insurance, **Buyer** may postpone closing up to 5 days after the insurance underwriting suspension is lifted.

(b) **Location:** Closing will take place in Broward County, Florida. (If left blank, closing will take place in the county where the property is located.) Closing may be conducted by mail or electronic means.

##### 5. THIRD PARTY FINANCING:

**BUYER'S OBLIGATION:** On or before \_\_\_\_\_ days (5 days if left blank) after Effective Date, **Buyer** will apply for third party financing in an amount not to exceed \_\_\_\_\_% of the purchase price or \$ \_\_\_\_\_, with a fixed interest rate not to exceed \_\_\_\_\_% per year with an initial variable interest rate not to exceed \_\_\_\_\_%, with points or commitment or loan fees not to exceed \_\_\_\_\_% of the principal amount, for a term of \_\_\_\_\_ years, and amortized over \_\_\_\_\_ years, with additional terms as follows:

**Buyer** will timely provide any and all credit, employment, financial and other information reasonably required by any lender. **Buyer** will use good faith and reasonable diligence to (i) obtain Loan Approval within \_\_\_\_\_ days (45 days if left blank) from Effective Date (Loan Approval Date), (ii) satisfy terms and conditions of the Loan Approval, and (iii) close the loan. **Buyer** will keep **Seller** and Broker fully informed about loan application status and authorizes the mortgage broker and lender to disclose all such information to **Seller** and Broker. **Buyer** will notify **Seller** immediately upon obtaining financing or being rejected by a lender. **CANCELLATION:** If **Buyer**, after using good faith and reasonable diligence, fails to obtain Loan Approval by Loan Approval Date, **Buyer** may within \_\_\_\_\_ days (3 days if left blank) deliver written notice to **Seller** stating **Buyer** either waives this financing contingency or cancels this Contract. If **Buyer** does neither, then **Seller** may cancel this Contract by delivering written notice to **Buyer** at any time thereafter. Unless this financing contingency has been waived, this Contract shall remain subject to the satisfaction, by closing, of those conditions of Loan Approval related to the Property. **DEPOSIT(S) (for purposes of Paragraph 5 only):** If **Buyer** has used good faith and reasonable diligence but does not obtain Loan Approval by Loan Approval Date and thereafter either party elects to cancel this Contract as set forth above or the lender fails or refuses to close on or before the Closing Date without fault on **Buyer's** part, the Deposit(s) shall be returned to **Buyer**, whereupon both parties will be released from all further obligations under this Contract, except for obligations stated herein as surviving the termination of this Contract. If neither party elects to terminate this Contract as set forth above or **Buyer** fails to use good faith or reasonable diligence as set forth above, **Seller** will be entitled to retain the Deposit(s) if the transaction does not close. For purposes of this Contract, "Loan Approval" means a statement by the lender setting forth the terms and conditions upon which the lender is willing to make a particular mortgage loan to a particular buyer. Neither a pre-approval letter nor a prequalification letter shall be deemed a Loan Approval for purposes of this Contract.

**6. TITLE:** **Seller** has the legal capacity to and will convey marketable title to the Property by ☒ statutory warranty deed ☐ special warranty deed ☐ other \_\_\_\_\_, free of liens, easements and encumbrances of record or known to **Seller**, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; existing zoning and governmental regulations; and (list any other matters to which title will be subject) \_\_\_\_\_

provided there exists at closing no violation of the foregoing and none of them prevents **Buyer's** intended use of the Property as \_\_\_\_\_ N/A

**(a) Evidence of Title:** The party who pays the premium for the title insurance policy will select the closing agent and pay for the title search and closing services. **Seller** will, at (check one) ☐ **Seller's** ☒ **Buyer's** expense and within 15 days after Effective Date or at least \_\_\_\_\_ days before Closing Date deliver to **Buyer** (check one) obtain ☒ (i) a title insurance commitment by a Florida licensed title insurer setting forth those matters to be discharged by **Seller** at or before Closing and, upon **Buyer** recording the deed, an owner's policy in the amount of the purchase price for fee simple title subject only to exceptions stated above. If **Buyer** is paying for the evidence of title and **Seller** has an owner's policy, **Seller** will deliver a copy to **Buyer** within 15 days after Effective Date. ☐ (ii.) an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm. However, if such an abstract is not available to **Seller**, then a prior owner's title policy acceptable to the proposed insurer as a base for reissuance of coverage may be used. The prior policy will include copies of all policy exceptions and an update in a format acceptable to **Buyer** from the policy effective date and certified to **Buyer** or

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Buyer's closing agent together with copies of all documents recited in the prior policy and in the update. If such an abstract or prior policy is not available to Seller then (i.) above will be the evidence of title.

(b) **Title Examination:** Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers proper written notice and Seller cures the defects within 10 days from receipt of the notice ("Curative Period"). Seller shall use good faith efforts to cure the defects. If the defects are cured within the Curative Period, closing will occur on the latter of 10 days after receipt by Buyer of notice of such curing or the scheduled Closing Date. Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If the defects are not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the transaction without reduction in purchase price.

(c) **Survey:** (check applicable provisions below)

☐ Seller will, within 14 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and engineering documents, if any, and the following documents relevant to this transaction:

prepared for Seller or in Seller's possession, which show all currently existing structures. In the event this transaction does not close, all documents provided by Seller will be returned to Seller within 10 days from the date this Contract is terminated.

☒ Buyer will, at ☐ Seller's ☒ Buyer's expense and within the time period allowed to deliver and examine title evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments on the Property or that the improvements encroach on the lands of another, ☐ Buyer will accept the Property with existing encroachments ☒ such encroachments will constitute a title defect to be cured within the Curative Period.

(d) **Ingress and Egress:** Seller warrants that the Property presently has ingress and egress.

**7. PROPERTY CONDITION:** Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition, ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no warranties other than marketability of title. In the event that the condition of the Property has materially changed since the expiration of the Due Diligence Period, Buyer may elect to terminate the Contract and receive a refund of any and all deposits paid, plus interest, if applicable, or require Seller to return the Property to the required condition existing as of the end of Due Diligence period, the cost of which is not to exceed \$\_\_\_\_\_ (1.5% of the purchase price, if left blank). By accepting the Property "as is", Buyer waives all claims against Seller for any defects in the Property. (Check (a) or (b))

☐ (a) **As Is:** Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is" condition.

☒ (b) **Due Diligence Period:** Buyer will, at Buyer's expense and within 45 days from Effective Date ("Due Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion. During the term of this Contract, Buyer may conduct any tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and ground water contamination; and other inspections that Buyer deems appropriate. Buyer will deliver written notice to Seller prior to the expiration of the Due Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this notice requirement will constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its agents, contractors and assigns, the right to enter the Property at any time during the term of this Contract for the purpose of conducting Inspections, upon reasonable notice, at a mutually agreed upon time; provided, however, that Buyer, its agents, contractors and assigns enter the Property and conduct Inspections at their own risk. Buyer will indemnify and hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer will repair all damages to the

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with the FIRPTA requirements, including delivery of their respective federal taxpayer identification numbers or Social Security Numbers to the closing agent. If **Buyer** does not pay sufficient cash at closing to meet the withholding requirement, **Seller** will deliver to **Buyer** at closing the additional cash necessary to satisfy the requirement.

**10. ESCROW AGENT:** Seller and Buyer authorize Escrow Agent or Closing Agent (collectively "Agent") to receive, deposit, and hold funds and other property in escrow and, subject to collection, disburse them in accordance with the terms of this Contract. The parties agree that Agent will not be liable to any person for misdelivery of escrowed items to Seller or Buyer, unless the misdelivery is due to Agent's willful breach of this Contract or gross negligence. If Agent has doubt as to Agent's duties or obligations under this Contract, Agent may, at Agent's option, (a) hold the escrowed items until the parties mutually agree to its disbursement or until a court of competent jurisdiction or arbitrator determines the rights of the parties or (b) deposit the escrowed items with the clerk of the court having jurisdiction over the matter and file an action in interpleader. Upon notifying the parties of such action, Agent will be released from all liability except for the duty to account for items previously delivered out of escrow. If Agent is a licensed real estate broker, Agent will comply with Chapter 475, Florida Statutes. In any suit in which Agent interpleads the escrowed items or is made a party because of acting as Agent hereunder, Agent will recover reasonable attorney's fees and costs incurred, with these amounts to be paid from and out of the escrowed items and charged and awarded as court costs in favor of the prevailing party.

**11. CURE PERIOD:** Prior to any claim for default being made, a party will have an opportunity to cure any alleged default. If a party fails to comply with any provision of this Contract, the other party will deliver written notice to the non-complying party specifying the non-compliance. The non-complying party will have \_\_\_\_\_ days (5 days if left blank) after delivery of such notice to cure the non-compliance. Notice and cure shall not apply to failure to close.

**12. FORCE MAJEURE:** Buyer or Seller shall not be required to perform any obligation under this Contract or be liable to each other for damages so long as performance or non-performance of the obligation, or the availability of services, insurance, or required approvals essential to Closing, is disrupted, delayed, caused or prevented by Force Majeure. "Force Majeure" means: hurricanes, floods, extreme weather, earthquakes, fire, or other acts of God, unusual transportation delays, or wars, insurrections, or acts of terrorism, which, by exercise of reasonable diligent effort, the non-performing party is unable in whole or in part to prevent or overcome. All time periods, including Closing Date, will be extended a reasonable time up to 7 days after the Force Majeure no longer prevents performance under this Contract, provided, however, if such Force Majeure continues to prevent performance under this Contract more than 30 days beyond Closing Date, then either party may terminate this Contract by delivering written notice to the other and the Deposit shall be refunded to Buyer, thereby releasing Buyer and Seller from all further obligations under this Contract.

**13. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned in accordance with applicable Florida Laws and regulations.

**14. DEFAULT:**

(a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title marketable after diligent effort, Buyer may elect to receive return of Buyer's deposit without thereby waiving any action for damages resulting from Seller's breach and may seek to recover such damages or seek specific performance. If Buyer elects a deposit refund, Seller may be liable to Broker for the full amount of the brokerage fee. In addition, Buyer shall have the right to enforce specific performance of this Agreement and recover from Seller the costs it incurs in doing so, including attorney's fees for such action.

(b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If Buyer fails to timely place a deposit as required by this Contract, Seller may either (1) terminate the Contract and seek the remedy outlined in this subparagraph or (2) proceed with the Contract without waiving any remedy for Buyer's default.

**15. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees, costs, and expenses.

**16. NOTICES:** All notices will be in writing and may be delivered by mail, overnight courier, personal delivery, or electronic means. Parties agree to send all notices to addresses specified on the signature page(s). Any notice, document, or item given by or delivered to an attorney or real estate licensee (including a transaction broker) representing a party will be as effective as if given by or delivered to that party.

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17. DISCLOSURES:

(a) **Commercial Real Estate Sales Commission Lien Act:** The Florida Commercial Real Estate Sales Commission Lien Act provides that a broker has a lien upon the owner's net proceeds from the sale of commercial real estate for any commission earned by the broker under a brokerage agreement. The lien upon the owner's net proceeds is a lien upon personal property which attaches to the owner's net proceeds and does not attach to any interest in real property. This lien right cannot be waived before the commission is earned.

(b) **Special Assessment Liens Imposed by Public Body:** The Property may be subject to unpaid special assessment lien(s) imposed by a public body. (A public body includes a Community Development District.) Such liens, if any, shall be paid as set forth in Paragraph 9(e).

(c) **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 public health unit.

(d) **Energy-Efficiency Rating Information:** Buyer acknowledges receipt of the information brochure required by Section 553.996, Florida Statutes.

18. RISK OF LOSS:

(a) If, after the Effective Date and before closing, the Property is damaged by fire or other casualty, Seller will bear the risk of loss and Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing the Property at the agreed upon purchase price and Seller will credit the deductible, if any and transfer to Buyer at closing any insurance proceeds, or Seller's claim to any insurance proceeds payable for the damage. Seller will cooperate with and assist Buyer in collecting any such proceeds. Seller shall not settle any insurance claim for damage caused by casualty without the consent of the Buyer.

(b) If, after the Effective Date and before closing, any part of the Property is taken in condemnation or under the right of eminent domain, or proceedings for such taking will be pending or threatened, Buyer may cancel this Contract without liability and the deposit(s) will be returned to Buyer. Alternatively, Buyer will have the option of purchasing what is left of the Property at the agreed upon purchase price and Seller will transfer to the Buyer at closing the proceeds of any award, or Seller's claim to any award payable for the taking. Seller will cooperate with and assist Buyer in collecting any such award.

19. **ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise ☐ is not assignable ☐ is assignable. If this Contract may be assigned, Buyer shall deliver a copy of the assignment agreement to the Seller at least 5 days prior to Closing. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

20. **MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller. Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound. Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed under Florida law and will not be recorded in any public records.

21. **BROKERS:** Neither Seller nor Buyer has used the services of, or for any other reason owes compensation to, a licensed real estate Broker other than:

(a) **Seller's Broker:** Zeff Realty LLC Scott Zeff  
(Company Name) (Licensee)  
8360 W. Oakland Park Blvd., Sunrise, Florida 33351 954.822.3912 szsdi@aol.com  
(Address, Telephone, Fax, E-mail)

who ☐ is a single agent ☒ is a transaction broker ☐ has no brokerage relationship and who will be compensated by ☒ Seller ☐ Buyer ☐ both parties pursuant to ☐ a listing agreement ☐ other (specify) \_\_\_\_\_

(b) **Buyer's Broker:** The Urban Group, Inc. Howard Steinholz  
(Company Name) (Licensee)  
1424 S. Andrews Ave. Fort Lauderdale, FL 33316 954.522.6226 blazarus@theurbangroup.com  
(Address, Telephone, Fax, E-mail)

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who ☐ is a single agent ☒ is a transaction broker ☐ has no brokerage relationship and who will be compensated by  
☐ Seller's Broker ☐ Seller ☒ Buyer ☐ both parties pursuant to ☐ an MLS offer of compensation ☐ other (specify)

(collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries, introductions, consultations, and negotiations resulting in this transaction. **Seller** and **Buyer** agree to indemnify and hold Broker harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker at the request of **Seller** or **Buyer**, which is beyond the scope of services regulated by Chapter 475, Florida Statutes, as amended, or (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends, or retains for or on behalf of **Seller** or **Buyer**.

**22. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):

<input type="checkbox"/> (A) Arbitration	<input type="checkbox"/> (E) Seller Warranty	<input type="checkbox"/> (I) Existing Mortgage
<input type="checkbox"/> (B) Section 1031 Exchange	<input type="checkbox"/> (F) Coastal Construction Control Li	<input checked="" type="checkbox"/> (J) Buyer's Attorney Approval
<input type="checkbox"/> (C) Property Inspection and Repair	<input type="checkbox"/> (G) Flood Area Hazard Zone	<input type="checkbox"/> (K) Seller's Attorney Approval
<input type="checkbox"/> (D) Seller Representations	<input type="checkbox"/> (H) Seller Financing	<input checked="" type="checkbox"/> Other See Additional Terms

**23. ADDITIONAL TERMS:**

1. The parties agree to cooperate with respect to the provisions of Sec. 196.295, Fla. Stat related to the proration of ad valorem taxes due at closing. (this relates to the seller's obligation to pay all taxes due up through the date of closing if the closing occurs between January 1st and November 1st.)

2. The contract shall not be effective until approved by the Margate Community Redevelopment Agency Board of Commissioners.

3. The MCRA's obligation to close is subject to the Buyer obtaining a satisfactory Appraisal of the Property that establishes an appraised value that is equal to or greater than the purchase price.

**THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.) AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER**

Buyer (CC) ( ) and Seller (MS) ( ) acknowledge receipt of a copy of this page, which is Page 7 of 8 Pages.

ADVICE. BUYER ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS (ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT PROPERTY VALUE.

Each person signing this Contract on behalf of a party that is a business entity represents and warrants to the other party that such signatory has full power and authority to enter into and perform this Contract in accordance with its terms and each person executing this Contract and other documents on behalf of such party has been duly authorized to do so.

(Signature of Buyer) Date: 3/15/21

Margate Community Redevelopment Agency Tax ID No.:  
(Typed or Printed Name of Buyer)

Title: Executive Director Telephone:

(Signature of Buyer) Date:

Tax ID No.:  
(Typed or Printed Name of Buyer)

Title: Executive Director Telephone: 954.935.5300

Buyer's Address for purpose of notice 5790 Margate Boulevard Margate, FL 33063

Facsimile: Email: ccurtis@margatefl.com

(Signature of Seller) Date: 3/19/2021

1303 N STATE RD 7, LLC Tax ID No.: 82-3288227  
(Typed or Printed Name of Seller)

Title: Telephone: 954.822.3912

(Signature of Seller) Date:

Tax ID No.:  
(Typed or Printed Name of Seller)

Title: Telephone:

Seller's Address for purpose of notice: 8360 W Oakland Park Blvd Suite 301A Sunrise, FL 33351

Facsimile: Email: szsdi@aol.com

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# Addendum to Contract

Addendum No. 1 to the Contract with the Effective Date of \_\_\_\_\_ between  
1303 N. State Road 7, LLC, a Limited Liability Company (Seller)  
 and Margate Community Redevelopment Agency (Buyer)  
 concerning the property described as: 1303 N. State Road 7, Margate, Florida 33063-2852

(the "Contract"). Seller and Buyer make the following terms and conditions part of the Contract:

All of Parcel "C", Margate Second Addition, according to the Plat thereof, recorded in Plat Book 40, Page 44, of the Public Records of Broward County, Florida,



Parcel Identification Number: 4841 25 02 0030

and

also that portion of Lots 1 and 3 in Block 12 of Margate First Addition, according to the Plat thereof, recorded in Plat Book 39, Page 1, of the Public Records of Broward County, Florida, more fully described as follows:  
 Beginning at the Northeast corner of said Lot 1 in Block 12; thence South 0°01'11" West, along the East line of said Lot 1, a distance of 17.75 feet; thence continuing along the said East line, due South, a distance of 60.75 feet; thence due West, a distance of 180 feet; thence due South, a distance of 140 feet, to a point on the South line of said Lot 3 in Block 12; thence due West along the said South line, a distance of 1.22 feet to a point of curve; thence Southwesterly along a curve to the left whose radius is 230 feet, with a central angle of 3°39'58", an arc distance of 14.72 feet to the Southwest corner of said Lot 3; thence North 3°39'58", West, along the West line of said Lot 3, a distance of 207.25 feet to the Northwestern corner thereof; thence North 45°20'02" East, along the Northwestern line of said Lot 3, a distance of 25.05 feet, to the Most Northerly corner of said Lot 3; thence South 88°21'45" East along the North line of said Lot 1, a distance of 191.45 feet, to the Point of Beginning.

And also a portion of Lot 4, Block 12, according to the Plat of Margate First Addition", as recorded in Plat Book 39, Page 1, of the Public Records of Broward County, Florida, being more particularly described as follows:  
 Beginning at the Northeast corner of said Lot 4; thence run South 43°41'47" West (on an assumed bearing) along the Northwest boundary of said Lot 4 for 88.93 feet to a point common to the Southeast corner of Lot 17 of said Block 12; thence run South 77°25'12" East for 70.52 feet to a point on the Easterly boundary of said Lot 4; thence run North 5° 18'13" West along said Easterly boundary of Lot 4 for 80.00 feet to the Point of Beginning.

Parcel Identification Number: 4841 25 01 0200

Buyer:   
 Buyer: \_\_\_\_\_  
 Seller:   
 Seller: \_\_\_\_\_

Date: 3/15/21  
 Date: \_\_\_\_\_  
 Date: 3/9/2021  
 Date: \_\_\_\_\_



## Addendum to Contract



Addendum No. 2 to the Contract with the Effective Date of March 15, 2021 between

1303 N. State Road 7, LLC, a Limited Liability Company (Seller)

and Margate Community Redevelopment Agency (Buyer)

concerning the property described as: 1303 N. State Road 7, Margate, Florida 33063-2852

(the "Contract"). Seller and Buyer make the following terms and conditions part of the Contract:

Extend the Closing date to on or before April 30, 2021.

Buyer: 

Date: 3/22/2021

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Seller: 

Date: 3/22/2021

Seller: \_\_\_\_\_

Date: \_\_\_\_\_