

This instrument was prepared by
and after recording return to:

Regine M. Monestime, Esq.
City Attorney
City of North Miami
776 N.E. 125th Street
North Miami, FL 33161

MEMORANDUM OF COMMERCIAL REHABILITATION GRANT AGREEMENT

THIS MEMORANDUM OF COMMERCIAL REHABILITATION GRANT AGREEMENT (the "Memorandum") is made and entered into as of the 28th day, May, 2014 by and between the **CITY OF NORTH MIAMI**, a Florida municipal corporation, (the "City") having an address at 776 N.E. 125th Street, North Miami, Florida 33161 and **GATOR 13090 NW 7TH AVE, LLC, a Florida Limited Liability Company** (the "Grantee") having a principal address at 1595 N.E. 163 Street, North Miami Beach, FL 33162.

RECITALS

1. City and Grantee have entered into that certain Commercial Rehabilitation Grant Agreement dated May 28, 2014 (the "Grant Agreement") pursuant to which the City provided a Grant to the Grantee for the rehabilitation of the real property as more particularly described on Exhibit "A" attached hereto.

2. City and Grantee desire to place all persons upon notice of existence of the Commercial Rehabilitation Grant Agreement.

NOW, THEREFORE, for in consideration of the sum of Ten and No/Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by City and Grantee, the parties agree as follows:

1. Recitals. The above stated recitals are true and correct and are incorporated herein by reference. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Grant Agreement.

2. Purpose. This Memorandum is filed of record in Official Records of Miami-Dade County, Florida to give constructive notice to all parties of the existence of the Grant Agreement.

3. Term. The Grant Agreement provides for an effective term of one (1) year and ninety (90) days from the date hereof.

4. Assignment. The Grant Agreement also provides that the property may not be transferred during the seven (7) year period following completion of the Project

EXHIBIT "A"

LEGAL DESCRIPTION

Tract K, Block 12, NORTH SHORE HEIGHTS, according to the plat thereof, as recorded in Plat Book 40, Page 62 of the public records of Miami-Dade County, Florida. A.K.A. 13090 N.W. 7 Avenue.

Folio #: 06-2126-014-2260