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 17 day of April, 2015 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 **PARTNERS FOR ECONOMIC TRADE, INC., a Florida Profit Corporation** (the "Grantee") having a principal address at 13309 N.W. 7 Avenue c/o EBS, North Miami, FL 33168.

RECITALS

1. City and Grantee have entered into that certain Commercial Rehabilitation Grant Agreement dated April 17th, 2015 (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

5. Termination. This Memorandum shall remain in effect until the recording of a written instrument terminating or releasing this Memorandum executed by the City. Upon any termination of this Memorandum, no person shall be charged with any notice of the provisions hereof.

IN WITNESS WHEREOF, the parties have executed this Memorandum to be duly executed as of the date and year first above written.

GRANTEES:

By: _____
Partners for Economic Trade, Inc.

STATE OF FLORIDA)
SS:
COUNTY OF MIAMI-DADE)

The foregoing was acknowledged before me this 17 day of April 2015, by Camila Elliott, who (check one) [ ] are personally known to me or [ ] have produced a Florida drivers license as identification.

_____
Notary Public
Print Name: Cecelia Tovar

My Commission Expires:

CECELIA TOVAR
Notary Public - State of Florida
My Comm. Expires Jan 3, 2016
Commission # EE 139321
Bonded Through National Notary Assn.

CITY:
CITY OF NORTH MIAMI,
a Florida Municipal Corporation

By: _____
City Manager

Attest:

By: _____
City Clerk

Approved as to form and legal sufficiency:

By: _____
City Attorney

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 3, in Block 1, of POWERS ACRES, according to the plat thereof, as recorded in Plat Book 47, Page 74 of the public records of Miami-Dade County, Florida. A.K.A. 13301 N.W. 7 Avenue.

Folio #: 06-2125-013-0030