

This Instrument Prepared by
and After Recording Return to:

Steven W. Zelkowitz, Esq.
Spiritus Law LLC
2525 Ponce De Leon Boulevard, Suite 1080
Coral Gables, FL 33134
(305) 224-1003

Parcel Identification Number: 06-2229-042-0250

MEMORANDUM OF GRANT AGREEMENT

THIS MEMORANDUM OF GRANT AGREEMENT (the “Memorandum”) is made and entered into as of January 7, 2022, by and between the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the “CRA”) having an address at 735 N.E. 125 Street, Suite 100, North Miami, Florida 33161, and **640 NE 128ST LLC**, a Florida limited liability company (“Grantee”) having an address at 2141 Hibiscus Circle, North Miami, Florida 33181.

R E C I T A L S

1. CRA and Grantee have entered into that certain Grant Agreement of even date herewith (the “Grant Agreement”) pursuant to which the CRA provided an Business Attraction Grant to the Grantee for the purpose of, among other things, providing financial assistance for infrastructure improvements while also reducing the incidence of slum and/or blighted conditions in the CRA Redevelopment Area at the real property as more particularly described on Exhibit “A” attached hereto with the address of 640 N.E. 128th Street, North Miami, Florida 33161.

2. CRA and Grantee desire to place all persons upon notice of existence of the 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 CRA 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 which Grant Agreement contains certain reimbursement and repayment obligations of the Grantee in certain circumstances including, but not limited to, the repayment of the Grant in full to the CRA if the Grantee, sells, transfers, conveys, or otherwise alienates the Property, in whole or in part, during the term of the Grant Agreement or during the five (5) year period following completion of the Project.

3. Termination. This Memorandum shall remain in effect until the recording of a written instrument terminating or releasing this Memorandum executed by the CRA. Provided that the Grantee has not breached and failed to cure such breach, is currently in breach or there are circumstances then existing that with the giving of notice and passage of time would constitute a breach of the Grant Agreement as set forth therein, the CRA shall execute and record a written instrument terminating and releasing this Memorandum on the date that is five (5) years following completion of the Project. Upon any termination of this Memorandum, no person shall be charged with any notice of the provisions hereof.

[THE REST OF THIS PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective and duly authorized officers the day and year first above written.

GRANTEE:

640 NE 128ST LLC.,
a Florida limited liability company

By: ELMI INVESTMENTS LLC,
a Florida limited liability company,
its Manager

By: _____
Albert Mendez
Manager

CRA:

NORTH MIAMI COMMUNITY
REDEVELOPMENT AGENCY,
a public body corporate and politic

By: _____
Gayle S. McDonald
Interim Executive Director

Attest:

By: _____
Vanessa Joseph, Esq.
CRA Secretary

Approved as to form and legal sufficiency:

By: _____
Spiritus Law LLC
CRA Attorney

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

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this ____ day of January, 2022, by Albert Mendez, as the Manager of ELMI INVESTMENTS LLC, a Florida limited liability company, as the Manager of 640 NE 128ST LLC, a Florida limited liability company, on behalf of the company, who (check one) ☐ is personally known to me or ☐ has produced a _____ as identification.

My Commission Expires:

Notary Public

Print Name: _____

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

The foregoing was acknowledged before me by means of (check one) ☐ physical presence or ☐ online notarization this ____ day of January, 2022, by Gayle S. McDonald, as Interim Executive Director of the North Miami Community Redevelopment Agency, who (check one) ☐ is personally known to me or ☐ has produced a Florida driver's license as identification.

My Commission Expires:

Notary Public

Print Name: _____

EXHIBIT “A”

Legal Description of the Property

Lot 35 and 36, Block 11, FIRST ADDITION TO IRONS MANOR, according to the Plat thereof, as recorded in Plat Book 16, Page 62, of the Public Records of Miami-Dade County, Florida.