

SECOND AMENDMENT TO INFRASTRUCTURE GRANT AGREEMENT

THIS SECOND AMENDMENT TO INFRASTRUCTURE GRANT AGREEMENT (this “Amendment”) is entered into as of the 25th day of February, 2025, between the NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, a public body corporate and politic (“NMCRA”) and MAGELLAN HOUSING, LLC, a Florida limited liability company (“Grantee”). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Grant Agreement (hereinafter defined).

WHEREAS, NMCRA and Grantee entered into that certain Infrastructure Grant Agreement dated as of September 9, 2022 as amended by that certain First Amendment to Infrastructure Grant Agreement dated April 9, 2024 (collectively, the “Grant Agreement”) relating to the Project as described and defined in the Grant Agreement; and

WHEREAS, NMCRA and Grantee desire to enter into this Amendment to extend the certain Conditions Precedent and the Funding Termination Date in accordance with the terms hereinafter set forth.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, NMCRA and Grantee do hereby covenant, represent, warrant, and agree as follows:

1. Recitals. The above recitals are true and correct and incorporated into this Amendment by reference.

2. Extension of Conditions Precedent. The date by which the Conditions Precedent set forth in Section 1.2(b) of the Grant Agreement must be satisfied is hereby extended to October 31, 2025, subject to extension for Force Majeure. The date by which the Conditions Precedent set forth in Section 1.2(c) of the Grant Agreement must be satisfied is hereby extended to March 31, 2026, subject to extension for Force Majeure.

3. Extension of Funding Termination Date. Notwithstanding the definition of “Funding Termination Date” set forth in Section 2 of the Grant Agreement, obligation of NMCRA to fund the Grant shall terminate one hundred five (105) months from the date of the Grant Agreement (subject to extension for Force Majeure) unless sooner terminated by either party set forth in the Grant Agreement.

4. Waiver of Claims. Except as expressly set forth below, NMCRA and Grantee hereby unconditionally, irrevocably and unequivocally waive and fully release any and all such claims, damages, liabilities, defenses, offsets, recoupment, actions and causes of action, or counterclaims of any kind or nature against the other party relating in any manner whatsoever to the Grant Agreement or the other party’s obligations, liabilities or performance thereunder, including without limitation, the exercise or failure to exercise any obligation, right or remedy thereunder or pursuant thereto, all claims for punitive, exemplary, or consequential damages (collectively, the “Claims”). NMCRA and Grantee hereby waive the provisions of any applicable laws restricting the release of Claims which the releasing party does not know or suspect to exist

at the time of release, which, if known, would have materially affected NMCRA's or Grantee's, as applicable, decision to agree to this release. NMCRA and Grantee further agree, represent and warrant that the release provided hereunder has been negotiated and agreed upon in light of that realization, and that NMCRA and Grantee nevertheless hereby intend to release, discharge and acquit each other from any such unknown causes of action, claims, demands, debts, controversies, damages, costs, losses and expenses which are in any manner set forth in or related to the Grant Agreement and all dealings in connection therewith. The foregoing release and waiver is given as a material part of the consideration to induce NMCRA and Grantee to enter into this Amendment and neither NMCRA nor Grantee would not have entered into this Amendment but for said consideration. Nothing contained herein shall be deemed to be or construed as a waiver or release of any Claim hereinafter arising, including, but not limited to, any Claims related to the funding and payment by NMCRA of the Grant proceeds in accordance with the terms and conditions of the Grant Agreement as well as Grantee's performance of its obligations under the Grant Agreement, all of which are expressly reserved. Notwithstanding the foregoing, solely in the event of the failure of NMCRA to fund the Grant in accordance with the terms of the Grant Agreement subsequent to the date of the execution of this Amendment, Grantee shall be entitled to its rights and remedies as set forth in the Grant Agreement irrespective of the foregoing waiver and release.

5. Validity of Grant Agreement; Ratification. The Grant Agreement is valid, in full force, and of legal effect pursuant to the terms thereof. Except as modified by this Amendment, the Grant Agreement shall be otherwise unmodified and considered in full force and effect, and the parties ratify and confirm the terms of the Grant Agreement, as modified hereby.

6. Conflict. In the event of any conflict between the terms of the Grant Agreement and this Amendment, this Amendment shall control.

7. Counterparts; Electronic Delivery. This Amendment may be executed in counterparts, each of which, when executed, shall be deemed an original, and all of which shall be deemed one and the same instrument. Electronic transmission of signatures of the parties shall be deemed legally binding and enforceable against the parties.

8. Voluntary Agreement. Grantee acknowledges to NMCRA that Grantee is represented by legal counsel of its choice, that it has consulted with such counsel regarding this Amendment, that Grantee is fully aware of the terms and provisions contained herein and of their effect, and that they have voluntarily and without coercion or duress of any kind entered into this Amendment.

[Signature Page Follows]

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

GRANTEE:

MAGELLAN HOUSING, LLC,
a Florida limited liability company

By: _____
Nikul A. Inamdar
Authorized Member

NMCRA:

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

By: _____
Anna-Bo Emmanuel, Esq.
Executive Director

Attest:

By: _____
Vanessa Joseph, Esq.
NMCRA Secretary

Approved as to form and legal sufficiency:

By: _____
Taylor English Duma LLP
NMCRA Attorney