

**ADDENDUM NUMBER ONE
TO VACANT LAND CONTRACT BETWEEN
NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY, AS BUYER, AND
FABIO SEGRE AND YAIMA ARBONA BELLO, AS SELLER**

THIS ADDENDUM NUMBER ONE shall be construed as part of that certain Commercial Contract executed by the parties of even date herewith (the "Contract").

1. **Addendum Number One Controls.** In the event of any conflict between this Addendum Number One and the Contract, it is agreed that this Addendum Number One shall control.

2. **This Contract.** All references herein to "this Contract" shall include Addendum Number One of the Contract.

3. **Deposit.** The Deposit shall be made by Buyer to Escrow Agent within twenty (20) business days following the Effective Date.

4. Buyer's Closing Contingencies.

4.1 **NMCRA Board Approval.** Buyer's obligation to close the transaction and purchase the Property is expressly subject and contingent upon Buyer obtaining the approval of the Board of the North Miami Community Redevelopment Agency to purchase the Property (the "NMCRA Board Approval"). Buyer shall have up to and including thirty (30) days after the Effective Date (the "NMCRA Board Approval Date") to obtain the NMCRA Board Approval. Buyer shall use good faith and due diligence to process the NMCRA Board Approval. Notwithstanding anything to the contrary in this Contract, if Buyer cannot obtain the NMCRA Board Approval by the NMCRA Board Approval Date, then (a) this Contract shall be terminated without the need for any further action by the parties, and of no further force and effect except for those provisions which expressly survive termination; (b) if the Deposit was made, the Deposit shall be returned to the Buyer; and (c) the parties shall have no further liability to one another under this Contract except for any liability in connection with those provisions which expressly survive termination.

4.2 **Environmental and Survey.** In addition to and without limiting the rights of the Buyer to terminate this Agreement as set forth in Section 9 of the Contract, Buyer's obligation to close the transaction and purchase the Property is expressly subject to and contingent upon (a) the Property being free and clear of any environmental issues that are unacceptable to Buyer in its sole discretion and/or (b) there not being any matters shown on the survey that are unacceptable to Buyer in its sole discretion and/or (c) the Property appraising for the Purchase Price. Notwithstanding anything to the contrary in this Contract, if (a) or (b) does occur or if (c) does not occur, then the Buyer may immediately terminate this Contract upon written notice to the Seller, in which case, (x) this Contract shall be of no further force and effect except for those provisions which expressly survive termination; (y) if the Deposit was made, the Deposit shall be returned to the Buyer; and (z) the parties shall have no further liability to one another under this Contract except for any liability in connection with those provisions which expressly survive termination. Buyer shall be responsible for obtaining and paying for the appraisal, environmental assessment (Phase 1 and Phase 2, if necessary), the survey and the appraisal.

5. **Closing Date.** Provided the Buyer has not terminated this Contract as provided for herein, or the Closing Date is not extended by the terms of this Contract or the mutual agreement of the parties, this transaction shall be closed and the deed and other closing documents delivered thirty (30) days following the expiration of the Inspection Period, or such earlier date as agreed upon by the parties, provided that such Closing Date may be rescheduled as necessary to address the availability of the parties. Closing shall take place at the office of Buyer or such other place as mutually agreed upon by the parties and at a time mutually agreed upon by the parties.

6. **Ad Valorem Real Estate Taxes.** Seller acknowledges and agrees that the Property is being purchased by an exempt governmental entity and that the Seller must comply with Section 196.295, Florida Statutes, regarding real estate taxes.

7. **Seller's Representations and Warranties.** Notwithstanding anything herein to the contrary, Seller hereby represents and warrants to Buyer as follows:

7.1 **Seller's Ownership and Authority.** Seller owns the Property in fee simple and has full power and authority to own and sell the Property and to comply with the terms of this Contract. The execution and delivery of this Contract by Seller and the consummation by Seller of the transaction contemplated by this Contract are within Seller's capacity.

7.2 **Litigation.** There are no actions, suits, proceedings or investigations pending or, to the knowledge of Seller, threatened against Seller or the property and Seller is not aware of any facts which might result in any such action, suit or proceeding. If Seller is served with process or receives notice that litigation may be commenced against it, Seller shall promptly notify Buyer.

7.3 **No Legal Bar.** The execution by Seller of this Contract and the consummation by Seller of the transaction hereby contemplated does not, and on the Closing Date will not result in a breach of or default under any indenture agreement, instrument or obligation to which Seller is a party and which affects all or any portion of the Property.

7.4 **Parties in Possession.** There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, licensees, trespassers or otherwise. Notwithstanding anything herein to contrary, it shall be a condition precedent to Buyer's obligation to close that Seller shall deliver the Property to Buyer free and clear of all parties in possession including lessees, tenants at sufferance or trespassers or otherwise. There shall be no leases, licenses or occupancy agreements of any kind whatsoever, oral or written, in effect at the time of Closing.

7.5 **Contracts.** Other than this Contract, there are no contracts, written or oral, with respect to the Property including, but not limited, to service contracts. Seller shall deliver the Property to Buyer free and clear of all contracts and agreements. Other than this Contract, there shall be no contracts in effect at the time of closing.

7.6 **Property Information.** Within seven (7) days following the Effective Date, Seller agrees to disclose to Buyer any and all information which Seller has regarding the Property, including but not limited to past and current financial reports, inspection reports, site surveys, engineering studies, architectural plans, title reports and policies, warranties, environmental

studies or assessments including the presence and location of hazardous materials and underground storage tanks in, on, or about the Property, capital needs studies, rent rolls and tenant deposits.

7.7 Hazardous Materials. Seller hereby represents and warrants to Buyer that (a) Seller has conducted no activity on the Property involving the generation, treatment, storage or disposal of hazardous materials, substances or pollutants; (b) no portion of the Property is now being used or, to the best of Seller's knowledge and except as previously disclosed by Seller in writing to Buyer, has ever been used to treat, store, generate or dispose of hazardous materials, substances or pollutants; (c) Seller has received no written notice that any previous owner or tenant conducted any such activity; (d) Seller has no knowledge of and has received no written notice of any discharge, spill, or disposal of any hazardous materials, substances or pollutants on or under the Property including any discharge, spill, or disposal of any hazardous materials, substances or pollutants from other properties onto or into the Property; (e) Seller has received no written notice from any governmental authority or any other party of any hazardous materials, substances or pollutants violations concerning the Property or any portion thereof, nor is Seller aware of any such violation; (f) Seller has received no written notice as to any locations off the Property where hazardous materials, substances or pollutants generated by or on the Property have been treated, stored, deposited or disposed of; and (g) Seller has no knowledge of the presence of any hazardous materials, substances or pollutants upon the Property whether generated, treated, stored or disposed of on the Property or from locations off the Property. Seller hereby indemnifies, defends and holds harmless Buyer and the City of North Miami from any and all claims, judgments, liabilities, losses, damages, actions, causes of actions, suits, response costs, remediation costs, fines, penalties, fees, and expenses (including reasonable attorneys' fees and expenses, incurred at both the trial and appellate levels) arising out of or in any way relating to (i) any breach by Seller of the representations and warranties set forth above and (ii) the existence, use, or misuse, handling or mishandling, storage, spillage, discharge or seepage into the ground, in water bodies or the ground water (including aquifers) at any time prior to Closing of any hazardous materials, substances or pollutants in, on, under, at or used upon the Property by Seller.

7.8 Adverse Information. Seller has no information or knowledge of (a) any action by adjacent landowners, or (b) any other fact or condition of any kind or character which could materially adversely affect the Property.

7.9 Survival of Representations. All of the representations of Seller set forth in this Contract must be true upon the execution of this Contract, and must be true as of the Closing Date. The representations, warranties and agreements of Buyer or Seller set forth in this Contract shall survive the Closing.

8. Real Estate Commission. Seller shall be responsible and pay for all brokerage fees commissions to CBRE, Inc. and Oceanside Resorts Realty LLC (collectively, the "Broker") pursuant to a separate written agreement. Except for the Broker to be paid by the Seller, each party agrees to indemnify and hold the other party harmless from any and all claims for any other brokerage fees or similar commissions asserted by any other brokers, salespersons or finders claiming by, through or under such party. The provisions of this Section shall expressly survive the closing or termination of this Contract.

9. Notices. Any notice, request, demand, instruction or other communication to be given

to either party hereunder shall be in writing and shall be hand-delivered or sent by Federal Express or a comparable overnight mail service, or mailed by U.S. certified mail, return receipt requested, postage prepaid, to Buyer, Seller, Buyer's attorney, and Seller's attorney, at their respective addresses set forth below. Notice shall be deemed to have been given upon receipt or refusal of delivery of said notice. Notices may be given by email or telecopy provided a hard copy of such notice is delivered in accordance with this Section on the next business day following such email or telecopy delivery. The addresses for the purpose of this paragraph may be changed by giving notice. Unless and until such written notice is received, the last addressee and address stated herein shall be deemed to continue in effect for all purposes hereunder.

Buyer: Anna-Bo Emmanuel, Esq., Executive Director
North Miami Community Redevelopment Agency
735 N.E. 125 Street, Suite 100
North Miami, Florida 33161
Telephone No. (305) 895-9839
Facsimile No. (305) 895-9822

Copy to: Steven W. Zelkowitz
Taylor Duma LLP
2 S Biscayne Boulevard, Suite 2500
Miami, FL 33131
Telephone No. (786) 840-1437
Facsimile No. (770) 434-7376

10. Miscellaneous.

10.1 This Contract represents the entire and integrated Contract between the Buyer and Seller and supersedes all prior negotiations, representations or contracts, either written or oral. In the event of any conflicts between the terms and condition of this Addendum Number One and the Contract, the terms and conditions of this Addendum Number One shall control.

10.2 Neither of the parties intend to directly or substantially benefit any third party by this Contract. Therefore, the parties agree that there are no third party beneficiaries to this Contract and that no third party shall be entitled to assert a claim against either of them based upon this Contract.

10.3 Both parties have substantially contributed to the drafting and negotiation of this Contract and this Contract shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

10.4 If any term or provision of this Contract, or the application thereof to any person or circumstance is determined to be invalid or unenforceable, then to the extent that the invalidity or unenforceability thereof does not deprive a party of a material benefit afforded by this Contract, the remainder of this Contract or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each term and provision of this Contract will be valid and will be enforced to the full extent permitted by law.

10.5 Buyer and Seller acknowledge that Escrow Agent represents the Buyer in connection with this Contract and will continue to represent the Buyer. Buyer and Seller agree that Escrow Agent may continue to represent Buyer in any disputes arising under this Contract, including, without limitation, any disputes as to the Deposit, and that Escrow Agent acting as an escrow agent shall not preclude their representation of the Buyer in any such disputes.

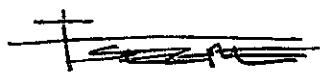
10.6 If any party commences an action against the other party to interpret or enforce any of the terms of this Contract or as the result of a breach by the other party of any terms hereof, the non-prevailing party shall pay to the prevailing party all reasonable attorneys' fees, costs and expenses incurred in connection with the prosecution or defense of such action, including those incurred in any appellate proceedings, and whether or not the action is prosecuted to a final judgment.

11. **WAIVER OF TRIAL BY JURY. SELLER AND BUYER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, SUIT OR COUNTERCLAIM ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS CONTRACT AND ANY OTHER DOCUMENT OR INSTRUMENT NOW OR HEREAFTER EXECUTED AND DELIVERED IN CONNECTION THEREWITH.**

[SELLER'S SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Addendum Number One to be executed as of the day and year set forth below.

SELLER:



FABIO SEGRE



YAIMA ARBONA BELLO

Dated: OCTOBER 21, 2025

[BUYER'S SIGNATURE ON FOLLOWING PAGE]

BUYER:

NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY

By: _____

Anna-Bo Emmanuel, Esq.
Executive Director

ATTEST:

By: _____

Vanessa Joseph, Esq.
NMCRA Secretary

Approved as to form and legal sufficiency:

By: _____

Taylor Duma LLP
NMCRA Attorney

Dated: _____, 2025