

This instrument was prepared by  
and after recording return to:

Steven W. Zelkowitz, Esq.  
Fox Rothschild, LLP  
One Biscayne Tower  
2 S. Biscayne Boulevard  
Miami, FL 33131

Parcel Identification Numbers:

06-2230-031-0010  
06-2230-031-0020  
06-2230-031-0030

## MEMORANDUM OF GRANT AGREEMENT

**THIS MEMORANDUM OF GRANT AGREEMENT** (the “Memorandum”) is made and entered into as of February \_\_\_\_, 2020, by and between the **NORTH MIAMI COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic (the “CRA”) having an address at 12330 N.E. 8<sup>th</sup> Street, North Miami, Florida 33161 and **WEST BANK INVESTMENTS, LLC**, a Florida limited liability company (the “Grantee”) having an address at 16450 Miami Drive #505, North Miami Beach, Florida 33162.

### RECITALS

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 Infrastructure 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 an address of 12280 N.E. 6<sup>th</sup> Avenue, North Miami, Florida.

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 HBCRA 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.

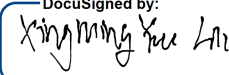
3. Termination. This Memorandum shall remain in effect until the recording of a written instrument terminating or releasing this Memorandum executed by the CRA. Provided that the Grantee has not breached and failed to cure such breach, is currently in breach or there are circumstances then existing that 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.

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

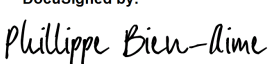
**GRANTEE:**


WEST BANK INVESTMENT, LLC  
a Florida limited liability company

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Xingmingyue Liu  
Title: Manager


**CRA:**

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

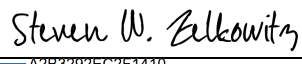
DocuSigned by:  
  
By: \_\_\_\_\_  
Phillippe Bien-Amie  
Chairman

DocuSigned by:  
  
By: \_\_\_\_\_  
Rasha Comeau  
Interim Executive Director

Attest:

DocuSigned by:  
  
By: \_\_\_\_\_  
Vanessa Joseph, Esq.  
City Clerk

Approved as to form and legal sufficiency:

DocuSigned by:  
  
By: \_\_\_\_\_  
Fox Rothschild LLP  
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 February, 2020, by \_\_\_\_\_, as \_\_\_\_\_ of West Bank Investments, 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 February, 2020, by Phillipe Bien-Aime, as Chairman 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: \_\_\_\_\_

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 February, 2020, by Arthur H. Sorey III, 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**

Folio Nos. 06-2230-031-0020 and 06-2230-031-0030

The East 140 feet of Lots 1 and 2, Block 8, GRIFFING BISCAYNE PARK ESTATES BLOCKS 8, 9, 10 AND 11, according to the Plat thereof as recorded in Plat Book 5, Page 107, Public Records of Miami-Dade County, Florida.

Folio No. 06-2230-031-0010

The West 60 feet of Lots 1 and 2, Block 8, of GRIFFING BISCAYNE PARK ESTATES, according to the Plat Book 5, Page 107, of the Public Records of Miami-Dade County, Florida