

THIRD AMENDMENT TO THE SITE DEVELOPMENT ASSISTANCE FUNDING AGREEMENT

THIS **FIRST AMENDMENT TO THE SITE DEVELOPMENT ASSISTANCE FUNDING AGREEMENT** (“First Amendment”) is made and entered into as of the ___ day of _____, 2024, by and between the **DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY**, a public agency created pursuant to Section 163, Part III, Florida Statutes, (hereinafter referred to as the "CRA"), and **THE ATLANTIC CURRENT, LLC**, a Florida for profit limited liability company (hereinafter referred to as "GRANTEE").

WITNESSETH:

WHEREAS, the CRA and the GRANTEE previously entered into a Site Development Assistance Funding Agreement dated July 23, 2024, (the “Original Agreement”); and

WHEREAS, the Original Agreement’s termination date was September 30, 2024; and

WHEREAS, the CRA and GRANTEE agree to enter into this First Amendment to the Original Agreement to ratify the Original Agreement, and extend the Termination Date from September 30, 2024 to February 28, 2025.

NOW THEREFORE, in consideration of the promises, mutual covenants, provisions, and undertakings hereinafter contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. That the recitals set forth above are true and correct and are incorporated herein by reference.
2. CRA and Grantee hereby agree to ratify the Original Agreement.
3. CRA and Grantee hereby agree to amend the Original Agreement to extend the Termination Date to February 28, 2025.

4. That except as amended herein, the CRA and GRANTEE ratify, approve, and reaffirm the terms of the Original Agreement, and the Original Agreement shall remain in full force and effect, except as amended herein.

5. In the event of any conflict or ambiguity by and between the terms and provisions of the Original Agreement and this First Amendment, this First Amendment shall control to the extent of any such conflict or ambiguity.

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IN WITNESS WHEREOF, the parties have executed this First Amendment on the date first written above.

DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY

By: _____
Name:
Title:

ATTEST:

Name

APPROVED TO FORM:

CRA Legal Counsel

ATTEST:

THE ATLANTIC CURRENT, a Florida for profit limited liability company

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

STATE OF FLORIDA)
)ss:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ (Date) by _____ (Representative) as _____ (Title) of **The Atlantic Current**, a Florida limited liability company, on behalf of the company. He ___ is personally known to me or ___ has produced _____ as identification.

Signature

Name and Title

Commission Number