

THIS INSTRUMENT PREPARED BY AND AFTER  
RECORDING SHOULD BE RETURNED TO:

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**DELRAY BEACH CRA AND DELRAY BEACH COMMUNITY LAND TRUST, INC. SECOND  
AMENDMENT TO THE REPURCHASE AGREEMENT**

THIS SECOND AMENDMENT TO THE REPURCHASE AGREEMENT ("Second Amendment") is made this \_\_\_\_ day of September 2023, by DELRAY BEACH COMMUNITY REDEVELOPMENT AGENCY, a Florida public body corporate and politic created pursuant to Section 163.356 F.S. (hereafter the "DBCRA"), and DELRAY BEACH COMMUNITY LAND TRUST, INC., a Florida not for profit corporation, (hereinafter the "DBCLT").

**W I T N E S S E T H :**

WHEREAS, on October 9, 2020, the DBCRA conveyed that certain parcels of real properties located in the City of Delray Beach, Palm Beach County, Florida, more particularly described on **Exhibit "A"** attached hereto (the "Property") to the DBCLT subject to a right of repurchase pursuant to Repurchase Agreement dated August 6, 2020;

WHEREAS, the DBCLT was required to obtain a certificate of occupancy for a single family residence to be constructed on the Property within one-thousand ninety five (1,095) calendar days of the closing date;

WHEREAS, the DBCLT has requested an extension of the requirement to obtain a certificate of occupancy for a single-family residence to be constructed on the Property for an additional eighteen (18) months or five-hundred forty seven (547) calendar days;

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the DBCLT and the DBCRA agree and covenant as follows:

1. Recitals. The foregoing whereas clauses are true and correct and are incorporated herein by reference

2. The DBCRA does approve the request from the DBCLT to extend the obligation to obtain a certificate of occupancy for the single-family residence to be constructed on the Property for an additional eighteen (18) months or five-hundred forty seven (547) calendar days or a total of one thousand six hundred forty-two (1642) calendar days from the closing date to obtain a certificate of occupancy for the Property for a single-family residential home.

3. The DBCRA expressly reserves the right at its sole option and election, to repurchase the Property for the same Purchase Price as paid by the DBCLT to the DBCRA hereunder, in the event the DBCLT shall fail to develop the Property and obtain a certificate of occupancy for the single family residence to be constructed on the Property, pursuant to the terms and conditions contained in this Second Amendment subject, however, to extensions for delays attributable to Force Majeure as defined herein below.

4. In consideration for the extension of time requested by the DBCLT, the DBCRA is granted a right to repurchase subject to the terms of this Second Amendment for an twenty-four (24) months from the date of this Second Amendment to repurchase the Property in the event Purchaser does not obtain a certificate of occupancy for the residential home in the time period referenced in Section 3 above.

5. The DBCRA shall have the right to review and approve the construction plans for the single family home to be constructed on the Property. The DBCLT shall not commence construction of the single family home until the DBCRA has provided written approval of the plans for the single family home. "Commence construction" shall mean the initiation and continuance by the DBCLT of site preparation work for the Project which shall include excavation, fencing of the site, installation of the construction trailer, clearing and relocation of utilities on the Project.

6. In the event the DBCLT fails to obtain the certificate of occupancy as required by the terms and provisions of this Second Amendment, then the DBCRA may elect to exercise its right to repurchase the Property by providing written notice to the DBCLT of the failure, and an opportunity to cure said failure within thirty (30) days of the written notice. The closing effectuating the repurchase shall occur within thirty (30) days of the date of the DBCLT's failure to cure and written notice to the DBCLT of the DBCRA's election to repurchase the Property. The re-conveyance shall be effectuated by a Special Warranty Deed subject to good and marketable title. All costs associated with the reconveyance of the property to the DBCRA, including, but not limited to, recording fees, documentary stamps, unpaid taxes, and assessments, both ad valorem, and non-advalorem, shall be borne by the DBCLT. In the event the DBCLT fails to execute the Special Warranty Deed to reconvey the Property to the DBCRA, the DBCRA shall have the right to pursue all legal remedies, including specific performance. In the event the DBCRA must file suit to require the DBCLT to reconvey the Property, the DBCLT shall pay all costs, expenses, reasonable attorney's fees and paralegal expenses incurred by the DBCRA at both the trial and appellate levels.

7. Acknowledgments. The DBCRA and the DBCLT hereby, agree and acknowledge as follows:

(a) The date for issuance of the certificate of occupancy may be extended on a day for day basis for delays occasioned by acts of God, catastrophe and inclement weather which is in excess of those days normally forecasted by the National Weather Service for the given month in South Florida which interfere with construction, unforeseen physical conditions on the site, unavailability or shortages of material or labor, labor dispute, governmental approvals or restrictions and any appeals thereof, claims or lawsuits by any third party (whether individual or otherwise) threatened or instituted to prevent the issuance of any approvals or permits, the commencement of construction or otherwise stop construction of the development after commencement, or other matters beyond the reasonable control of DBCLT (collectively, "Force Majeure").

(b) By the tenth (10) business day of each month, the DBCLT shall deliver, or cause to be delivered to the DBCRA a list of the days during each proceeding month as to which the DBCLT believes the Force Majeure provisions apply and the reasons therefore. The DBCRA shall, within ten (10) business days after receipt of any such list provide notice to the DBCLT as to whether the DBCRA disputes that any of the days set forth on that list would give rise to an extension of time for the DBCLT's performance based on Force Majeure. Any days claimed to be subject to the foregoing Force Majeure provision by the DBCLT which are not so disputed by the DBCRA within said time period shall be deemed approved by the DBCRA.

(c) In the event of a dispute between the DBCRA and the DBCLT as to whether a claim for delay is valid or otherwise in connection with this Second Amendment and the transactions contemplated thereby shall be endeavored to be resolved and settled by mediation using a mutually acceptable third-party mediator. Such mediator shall be appointed upon the written demand of either party. Upon such appointment, the mediation shall be held within fifteen (15) days at a mutually agreeable site in

Palm Beach County, Florida. The fees and expenses of such mediator shall be born equally by the parties hereto. In the event of the failure of the parties to settle the dispute by mediation, either party may bring the dispute for legal redress before the City Court in and for Palm Beach County, Florida.

(d) The DBCLT and the DBCRA agree that the DBCRA's right to repurchase the Property (the "Repurchase Right") shall terminate upon the DBCRA's execution of a Termination of Repurchase Right. Upon the satisfaction of the conditions set forth in Section 2 herein, the DBCRA shall execute a Termination of Repurchase Right. Upon execution of the Termination of Repurchase Right, this Second Amendment shall also terminate and be of no further force and effect.

(e) For avoidance of doubt, the DBCLT and the DBCRA agree that the DBCRA's right to re-purchase the Property shall automatically terminate and be of no further force or effect upon the issuance of a Certificate of Occupancy ("C.O.").

(f) Each party, by signing this Second Amendment, certifies that it has full authority to enter into this Second Amendment, and the execution, delivery, and performance of this Second Amendment have each been duly authorized pursuant to all requisite authority, and this Second Amendment constitutes the legal, valid, and binding obligations of the DBCLT and the DBCRA, each enforceable in accordance with its respective terms.

(g) The provisions of this Second Amendment shall be binding upon and inure to the benefit of the DBCLT and the DBCRA and their respective successors and assigns.

(h) This Second Amendment shall be governed by and construed in accordance with the laws of the State of Florida.


(i) This Second Amendment may be executed in several counterparts each of which when executed and delivered is an original, but all of which together shall constitute one instrument.


(j) Signatures transmitted by facsimile transmission or otherwise appearing on a facsimile transmission of this Second Amendment shall be treated in all manner and respects and have the same binding legal effect as original signatures. The parties hereto hereby agree that none shall raise the use of a facsimile machine as a defense to the enforceability of this Second Amendment and forever waive such defense.

(k) The DBCRA and the DBCLT may agree to an extension of any time period contained in this Second Amendment pursuant to the execution of a written amendment to this Second Amendment.

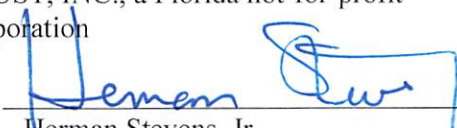
IN WITNESS WHEREOF, DBCLT and DBCRA have executed this Second Amendment as of the date first above written.

Witnesses:

  
Print Name: Riché Blake

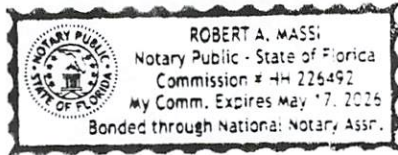
  
Print Name: Vera Calahan

DELRAY BEACH COMMUNITY LAND  
TRUST, INC., a Florida not-for-profit  
corporation

By:   
Herman Stevens, Jr.  
President

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of \_\_\_ online notarization or \_\_\_ physical presence this 15th day of September, 2023, by Herman Stevens, Jr., as President of the Delray Beach Community Land Trust, Inc., on behalf of said Delray Beach Community Land Trust, Inc. He ✓ is personally known to me or \_\_\_ has produced a Florida driver's license as identification.



Robert A. Massi  
NOTARY PUBLIC

Witnesses: agr

Delray Beach Community Redevelopment  
Agency, a Florida public body corporate and  
politic

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Adam Frankel, Chair

\_\_\_\_\_  
Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of \_\_\_ online notarization or \_\_\_ physical presence this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by Adam Frankel, as Chair of Delray Beach Community Redevelopment Agency, on behalf of said Agency. She \_\_\_ is personally known to me or \_\_\_ has produced a Florida driver's license as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
Serial No. \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**Formerly:**

Lot 12 of AJ Subdivision, according to the Plat thereof, as recorded in Plat Book 20,  
Page 57, of the Public Records of Palm Beach County, Florida

FOLIO NO: 12-43-46-17-37-000-0121 (102 NW 14<sup>th</sup> Avenue)

FOLIO NO: 12-43-46-17-37-000-0122 (1311 NW 14<sup>th</sup> Avenue)

**Currently (Combined):**

AJ Johnson Sub LT 12

FOLIO NO: 12-43-46-17-37-000-0120 (102 NW 13<sup>th</sup> Avenue)