

**FIRST AMENDMENT**  
**TO COREY ISLE CONSTRUCTION LOAN AGREEMENT**

WHEREAS, **Delray Beach Community Redevelopment Agency, a Florida public body corporate and politic created pursuant to Section 163.356 F.S.** (the "Lender") and **Delray Beach Community Land Trust, Inc., a Florida not-for-profit corporation** (the "Borrower") entered into that certain Corey Isle Construction Loan Agreement (the "Loan Agreement") concerning the real property located in Delray Beach, Palm Beach County, Florida legally described therein (the "Property").

WHEREAS, the Borrower has requested certain revisions to Section 8.19 of the Loan Agreement.

WHEREAS, the Lender has agreed to the revisions requested by Borrower.

NOW THEREFORE,

Lender and Borrower agree to the following:

1. The Whereas clauses are hereby ratified and confirmed.
2. Section 8.19 of the Loan Agreement is hereby revised to read that the Release Price for a one story single family house is \$229,445.60 and the Release Price for a two story single family house is \$260,414.40. All other terms of Section 8.19 remain unchanged.
3. All other terms and provisions of the Loan Agreement not otherwise modified by this First Amendment are hereby ratified and confirmed, and shall remain in full force and effect.

In the event of any inconsistencies between this First Amendment and the Loan Agreement, the provisions contained in this First Amendment shall prevail. In any other respects, the Loan Agreement remains unchanged.

**LENDER:**

Delray Beach Community Redevelopment  
Agency

\_\_\_\_\_  
By: Shirley E. Johnson  
Title: Chair  
Signed on \_\_\_\_\_, 2021

**BORROWER:**

Delray Beach Community Land Trust,  
Inc.

\_\_\_\_\_  
By: Gary P. Eliopoulos  
Title: President  
Signed on MAY 12, 2021