

**FIRST AMENDMENT TO
TRANSPORTATION INFRASTRUCTURE
PROPORTIONATE SHARE
AND
IMPACT FEE CREDIT
DEVELOPER’S AGREEMENT**

THIS FIRST AMENDMENT TO TRANSPORTATION INFRASTRUCTURE PROPORTIONATE SHARE AND IMPACT FEE CREDIT DEVELOPER’S AGREEMENT (hereafter the “First Amendment”), made this ___ day of _____, 2026, by and between **DUNDEE RESERVE HOLDINGS, LLC**, an active Delaware limited liability company authorized to transact business in the State of Florida (hereafter the “Developer”), and the **TOWN OF DUNDEE**, a municipal corporation organized and existing under the laws of the State of Florida (hereafter the "Town"), on behalf of themselves, their permitted assigns and successors-in-interest, in exchange for the covenants and consideration(s) set forth below, acknowledge and agree:

WITNESSETH:

WHEREAS, the Developer and the Town entered in that certain Transportation Infrastructure Proportionate Share and Impact Fee Credit Developer's Agreement (the "Agreement") dated February 19, 2026, and recorded February 20, 2026, in Official Records Book 13889, Page 1460; and

WHEREAS, this First Amendment does not affect any of the obligations of the Developer or the Town under the Agreement, but only results in a change to the timing for certain notices and deliverables described in the Agreement; and

WHEREAS, Section 9 of the Agreement provides for modification of the Agreement in the form of a written amendment properly executed by both the Town and

the Developer.

NOW THEREFORE, in consideration of the premises hereof, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto covenant and agree as follows:

1. Incorporation of Recitals. The above-referenced factual recitals are incorporated herein as true and correct statements.

2. Amendment of WHEREAS Clause. The Developer and the Town agree to amend the 47th WHEREAS clause on page 6 of the Agreement by deleting the clause and replacing it with the following:

"**WHEREAS**, Developer and Town acknowledge and agree that, within sixty (60) days following the Developer providing written notice to the Town of its intent to proceed with construction of the improvements identified in §4.7.1 of this Agreement, the Developer and Town will negotiate and enter into an Escrow Agreement for the purpose of reimbursing the Developer for all its costs related to the design, permitting, and construction of the Improvements (see **Composite Exhibit "C"**) and Infrastructure Improvements (see **Composite Exhibit "E"**); and"

3. Amendment of Section 3.1, Escrow Agreement. The Developer and the Town agree to amend the first paragraph of Section 3.1 on page 9 of the Agreement by deleting the paragraph and replacing it with the following:

"Within sixty (60) days of Developer providing written notice to the Town of its intent to proceed with construction of the improvements in §4.7.1, the Developer and Town shall negotiate and enter into an Escrow Agreement for purposes of delivering payment of any proportionate fair share contribution(s) and certain transportation impact fee funds used for the purpose of expanding the Town's public transportation capital facilities."

4. Amendment of Section 4.2. The Developer and the Town agree to amend Section 4.2 on page 11 of the Agreement by deleting the section and replacing it with the following:

"No later than sixty (60) days following the Developer providing written notice to the Town of its intent to proceed with construction of the improvements in §4.7.1, the Developer shall provide the Town with title evidence establishing clear and unencumbered fee simple ownership of any real property acquired for the purpose of designing, permitting, constructing and procuring the Infrastructure Improvements (see **Composite Exhibit "E"**)."

5. Remaining Provisions. Except as to the terms and provisions amended by this First Amendment, all of the other terms and provisions of the Agreement shall

remain in full force and effect. In the event of any conflict between the terms of the Agreement and the terms of this First Amendment, the terms of this First Amendment shall control.

IN WITNESS WHEREOF, the Parties hereto, through their duly authorized representatives, have executed this First Amendment on the day(s) and year set forth below.

TOWN OF DUNDEE, FLORIDA

By: _____
Ken Cassel, Town Manager

Date: _____

Attest:

Erica Anderson, Town Clerk

Approved as to Form and Correctness

Town Attorney

Signature Blocks Continue on Next Page

WITNESSES

[Signature]

Witness
Moshe Grunfeld
Print Name

[Signature]

Witness
Zipi Koretz
Print Name

Dundee Reserve Holdings, LLC
a Delaware limited liability company

By: [Signature]
Name: Mark Goldschmidt
As Its: Manager

⁽¹⁶⁾ Province
State of Ontario
⁽¹⁰⁾ City County of Vaughan

The foregoing instrument is hereby acknowledged before me by means of physical presence or online notarization this 26th day of May, 2026, by Mark Goldschmidt, as Manager of Dundee Reserve Holdings, LLC, a Delaware limited liability company, on behalf of the company. He is personally known to me or has produced _____ as identification.

[Signature]
NOTARY PUBLIC

My Commission Expires My commission is for life

MOSHE ZACHARY GRUNFELD
NOTARY PUBLIC,
IN AND FOR THE PROVINCE OF ONTARIO.
MY COMMISSION IS FOR LIFE

