

ADDENDUM TO SETTLEMENT AGREEMENT

THIS ADDENDUM to the SETTLEMENT AGREEMENT that was executed on April 21, 1995, is hereby entered into on _____ 2024, by and between HIGHLANDS BEACH REAL ESTATE HOLDINGS, INC. (hereinafter “HBREH”) and the TOWN OF HIGHLAND BEACH, a Florida municipal corporation (hereinafter “TOWN”). The foregoing instruments are referred to collectively herein as the “Settlement Agreement,” and the parties thereto are referred to collectively herein as the “Parties.” This Addendum is effective as of the date signed below by counsel for all Parties. The Settlement Agreement, including all of the definitions and terms contained therein, is hereby incorporated by reference.

RECITATIONS

WHEREAS, on or about April 21, 1995, the Parties entered into the Settlement Agreement.

WHEREAS, the Parties desire to add additional terms to the Settlement Agreement.

NOW THEREFORE, in consideration of the above Recitations, which are hereby acknowledged to be true and correct and made a part of this Addendum, it is agreed as follows:

1. Section 4(A)(8) is hereby amended to state: “Maximum Height: 46 feet, measured from the ground level which shall be 8.5 feet above mean sea level for principal buildings. Detached garages with storage lofts shall not exceed 25 feet in height as measured above the slab for such garages.”
2. An additional paragraph titled Section 4(A)(14) shall state: “Time Frame: HBREH shall have a two (2) year time extension for the development of Lot 9 and 10 West with the option for three (3) additional 1-year extensions. The additional extensions are contingent on the suspended development of Milani Park.
3. An additional paragraph titled Section 4(B)(14) shall state: (Time Frame: HBREH shall have a five (5) year time extension of the development of Lot 10 East with the option of an additional five (5) year extension. The additional extension is contingent on the cessation development of Milani Park and the property sold by Palm Beach County.
4. HBREH shall have exclusive naming rights to the Old Fire Station, which will be rehabilitated into a community event area and/or building. Such exclusive naming rights shall only be granted if the Milani Park Project is ceased, and property sold by Palm Beach County.
5. HBREH shall, in cooperation and partnership with the TOWN, as of the date of execution of this Addendum, actively petition the Palm Beach County Commissioners and staff (“the County”) to cease the development of Milani Park. HBREH’s efforts shall include, but not be limited to:
 - a. Attendance at each public meeting and voiced opposition from HBREH representatives as to the park development;

- b. Preparation of written opposition from HBREH to the County as to the park development on a monthly basis;
 - c. Preparation of a good faith cash offer from HBREH to the County for purchase of the Milani Park property, based on the appraised land value. The appraised value shall be prepared by an unaffiliated land appraisal company agreed upon by HBREH and the TOWN;
 - d. Cooperation with the TOWN and execution of any documents necessary to further the joint goal of eliminating the Milani Park property as a public use;
 - e. Participation, as necessary, in becoming a co-party, along with the TOWN, to any litigation related to the subject purchase and use of the Milani Park property.
6. Upon any purchase by HBREH of the Milani Park property, HBREH shall develop the land in accordance with all applicable planning and zoning rules and regulations stipulated for Zoning District XXXXX;
 7. Upon any purchase by HBREH of the Milani Park property, HBREH shall not utilize or cause the land to be utilized for public use construction and/or projects;
 8. This Addendum, together with the Settlement Agreement, contains the entire understanding between the Parties regarding the subject matter hereof. Except as otherwise provided herein, all the terms and provisions of the Settlement Agreement remain in full force and effect, and are fully binding on the parties thereto.

In WITNESS WHEREOF, the undersigned, being duly authorized, have caused this Addendum to the Settlement Agreement to be executed on the dates shown below.

SIGNATURE PAGES IMMEDIATELY FOLLOW

HIGHLAND BEACH REAL ESTATE HOLDINGS, INC. (“HBREH”)

By: _____

Name: _____

Title: _____

Dated: _____

STATE OF FLORIDA

COUNTY OF _____

Sworn to (or affirmed) and subscribed before me, **by means of** **physical presence** or **online notarization**, this ____ day of _____, ____ (year), by _____, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

(Notary must check applicable box).

is/are personally known to me.

produced a current Florida driver’s license as identification.

produced _____ as identification.

Notary Seal must be affixed

SIGNATURE OF NOTARY

Name of Notary (Typed, Printed or Stamped)

Commission Number: _____

My Commission Expires: _____

TOWN OF HIGHLAND BEACH (“TOWN”)

By: _____

Name: _____

Title: _____

Dated: _____

STATE OF FLORIDA

COUNTY OF _____

Sworn to (or affirmed) and subscribed before me, **by means of** **physical presence** or **online notarization**, this ____ day of _____, ____ (year), by _____, who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

(Notary must check applicable box).

is/are personally known to me.

produced a current Florida driver’s license as identification.

produced _____ as identification.

Notary Seal must be affixed

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Commission Number: _____

My Commission Expires: _____