

FIRST AMENDMENT TO MEDIATION SETTLEMENT AGREEMENT

THIS FIRST AMENDMENT is entered into this 20th day of July, 2020, by and between the City of Lake Worth Beach, Florida ("City") and 7 North B, LLC, as successor to the interests of 1511 Lucerne, LLC, in the Mediation Settlement Agreement ("Settlement Agreement").

RECITALS:

Whereas, in August 2019, the City Commission entered into a Settlement Agreement with then owner, 1511 Lucerne, LLC, to settle code enforcement liens on properties owned by 1511 Lucerne, LLC, and to facilitate development of three parcels: 15 North B Street, 7 North B Street, and 1602 Lake Avenue (collectively "Project Properties"), the latter two (15 North B Street and 1602 Lake Avenue) were already owned by the City; and

Whereas, although the City contemplated purchasing 7 North B Street from WENJO Partners, WENJO Partners sold its interest in the property to 7 North B, LLC, before an agreement with the City could be facilitated; and

Whereas, in accordance with the Settlement Agreement, in May 2020, the City entered into an Agreement for Purchase and Sale of Real Property regarding 7 North B Street with 7 North B, LLC, and the City assigned its interests therein to the Community Redevelopment Agency ("CRA"); and

Whereas, the Settlement Agreement also contemplated and discussed deadlines for issuing an RFP, awarding the RFP/ entering into an agreement with a developer, and closing on the Project Properties with a developer; and

Whereas, due to unforeseen circumstances related to the COVID-19 pandemic, the parties have agreed to extend the deadlines in accordance with this First Amendment.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Change of Date for RFP Issuance. The date for issuance of the RFP as set forth in paragraph 9 of the Settlement Agreement is hereby changed from "no later than 60 days after the execution of the Purchase and Sale Agreement" to July 31, 2020.

Section 2. Change of Date for Executing Agreement. The date for executing a contract between a developer and the CRA as set forth in paragraphs 10 and 11 of the Settlement Agreement is hereby changed from August 3, 2020 to February 3, 2021.

Section 3. Change of Date for Closing. The date for closing on the sale of the Project Properties as set forth in paragraph 11 of the Settlement Agreement is hereby changed from February 3, 2021, to August 3, 2021.

Section 4. Effect. All other terms of the Settlement Agreement shall remain in full

force and effect.

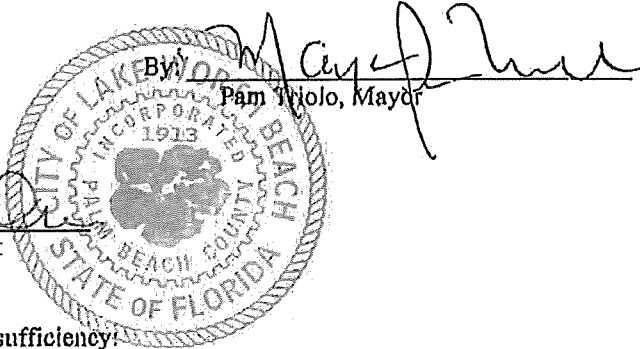
Section 5. Effective Date. This First Amendment shall be executed and become effective upon execution by 7 North B LLC and the City.

Section 6. Counterparts. This First Amendment may be executed in counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute one and the same First Amendment.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the have caused this First Amendment to be duly executed as of the day and year first above written.

CITY OF LAKE WORTH BEACH



ATTEST

Deborah M. Andrea
Deborah M. Andrea, City Clerk

Approved as to form and legal sufficiency:

Pamela H. Ryan for
Glen J. Torcivia, City Attorney
/phr

7 NORTH B, LLC
a Florida Limited Liability Company

By: Bhavin Shah

[Corporate Seal]

Print Name: Bhavin Shah

Title: Authorized Signatory

STATE OF Pennsylvania)
COUNTY OF Chester)

The foregoing instrument was acknowledged before me this 20th day of July, 2020, by Bhavin Shah, as Authorized Signatory (title) of 7 NORTH B, LLC, a Florida limited liability, and who is personally known to me or who has produced the following: personally known, as identification.

Kathleen D. Kilgore
Notary Public

