

FIRST AMENDMENT
TO
DEVELOPMENT AGREEMENT

This First Amendment to Development Agreement (“First Amendment”) is made and entered on March 8, 2022, by and between **OMCII, LLC**, a Florida limited liability company (“**OMCII**” or “**Developer**”) and **FORT PIERCE REDEVELOPMENT AGENCY**, a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation (“**FPRA**”). [Developer and FPRA are each a “party” and together are the “parties” to this First Amendment. All initially capitalized terms used in this First Amendment shall have the same meanings ascribed to them in the Agreement (hereinafter defined), except for those terms in bold text below.]

RECITALS:

A. Stuart & Shelby Development, Inc., a Florida corporation (“S&S”), East to West Development Corporation, a Florida not-for-profit corporation (“ETWDC”), and FPRA, entered into that certain Development Agreement for Affordable/Workforce Housing, dated June 8, 2021, concerning the Project (“Agreement”).

B. S&S and ETWDC, in accordance with Section 12.3 of the Agreement, totally assigned their entire right, title and interest as the “Developer” under the Agreement to OMCII, by that certain Total Assignment of Development Agreement by Developer, dated August 31, 2021 (“**Total Assignment**”). OMCII is the sole Developer under the Agreement.

C. Based on FPRA’s good faith determination that the INFRASTRUCTURE Improvements (hereinafter defined) for the Project can be installed by the City in a more cost effective and streamlined manner than projected by Developer in Exhibit B (Pre-Development Plan), Exhibit C (Development Plan), and Exhibit D (Development Budget) to the Agreement, OMCII and FPRA for and in consideration of the mutual promises, covenants, and other good and valuable consideration set forth in this First Amendment, the receipt and sufficiency of which is acknowledged, agree to modify the Agreement as set forth below.

1. The recitals set forth above are acknowledged by the parties to be true and correct, and are an integral part of this First Amendment.

2. Section 2 of the Agreement shall be modified as follows:

“Force Majeure” shall have the meaning set forth in Section 12.15 herein.

3. Section 4.3 of the Agreement shall be modified as follows:

The Due Diligence Period shall change from one hundred twenty (120) days to two hundred seventy three (273) days following the Effective Date of the Agreement. Therefore, the Due Diligence Period shall end on March 11, 2022.

4. Section 4.5 of the Agreement shall be modified as follows:

4.1 The recordation of the Project Replat (as defined in Section 5.1 of the Agreement, as modified by this First Amendment) in the Public Records of St. Lucie County shall constitute an additional condition of Closing.

4.2 FPRA, after consulting with the City, has obtained the City's agreement to install and complete the INFRASTRUCTURE Improvements (as defined in Section 6.4 of this First Amendment), and Developer is materially relying on that representation to proceed under the Agreement, as modified herein.

4.3 The completion of the INFRASTRUCTURE Improvements shall constitute an additional condition of Closing.

5. Section 4.6 of the Agreement shall be modified as follows:

The Closing of the Property shall occur within sixty (60) days following the completion of the INFRASTRUCTURE Improvements, provided all other conditions of Closing in Section 4.5 of the Agreement, as modified by this First Amendment, have already been satisfied (or waived by Developer).

6. Section 5.1 and all of Section 7 of the Agreement shall be modified as follows:

6.1 The Project site must be replatted to allow for fifteen (15) lots for the construction of fifteen (15) new, single-family detached residential housing units (one (1) Unit per lot), subject to approval by the City pursuant to Applicable Laws ("**Project Replat**").

6.2 Developer shall be solely responsible for the Project Replat, which shall include land surveying of the Property, and its preparation, processing, approval, and recordation. Developer, with the full cooperation and support of the FPRA and the City, shall use good faith and diligent efforts to have the Project Replat recorded in the Public Records of St. Lucie County no later than September 30, 2022, subject to Force Majeure events. FPRA acknowledges and agrees that it must execute the Project Replat before Closing, as the sole record title owner of the Property, along with the City (if required by Applicable Laws to formally accept the dedication under the Project Replat), provided Developer has already approved the final version of the Project Replat in its entirety. Developer's approval of the final version of the Project Replat shall not be unreasonably conditioned, delayed or withheld.

6.3 The City, at no cost to Developer, shall be solely responsible for the design, permitting, engineering, construction, and installation of a paved road to be located within the Project. The paved road shall be dedicated to the City by the Project Replat and be maintained solely by the City upon its completion.

6.4 The City, at no cost to Developer, shall be solely responsible for the design, permitting, engineering, construction, and installation of all infrastructure improvements within the road right-of-way (which shall include the paved road referred to in the above Subsection 6.3 and adjacent areas as designated by the Project Replat) and the area dedicated for stormwater improvements. Said infrastructure improvements shall include the City's installation of electrical utilities, potable water, sanitary sewer, stormwater drainage, telecommunication, street lighting, street trees, landscaping for the on-site water retention area, a concrete pedestrian sidewalk and other improvements required by local regulations and necessary to provide for fifteen (15) buildable lots that will each contain a Unit (collectively, the "**INFRASTRUCTURE Improvements**"). All INFRASTRUCTURE Improvements shall be constructed and installed by the City in accordance with Applicable Laws. The INFRASTRUCTURE Improvements shall be accomplished with the cooperation and coordination of the parties. FPRA agrees to keep Developer fully apprised of the status of the INFRASTRUCTURE Improvements through completion.

6.5 Subject to Force Majeure events (which shall, for purposes of this Subsection 6.5, include delays in permitting or other governmental approval required by Applicable Laws when such delays are not attributable to the City), the City shall complete the INFRASTRUCTURE Improvements by December 31, 2022. Regardless of the existence of a Force Majeure event, Developer shall not seek or receive monetary

damages of any kind against the City or the FPRA in the event the City does not complete the INFRASTRUCTURE Improvements by December 31, 2022.

6.6 Developer, at its sole cost, shall be solely responsible for all homebuilding and connection to the infrastructure constructed by the City to service each of the fifteen (15) lots that will comprise the Project and be created by the Project Replat (“**Developer Improvements**”).

7. Section 12.3 of the Agreement shall be modified as follows:

The Developer may not assign or transfer this Agreement, in whole or in part, except to a Florida legal entity in which East to West Development Corporation, a Florida not-for-profit corporation (“ETWDC”) shall own or control a majority interest.

The two owners of Developer, Stuart & Shelby Development, Inc., a Florida corporation (“S&S”) and ETWDC, have changed their respective percentage ownership interests in Developer, to satisfy the requirements of the Florida Housing Finance Corporation (“FHFC”) and Applicable Laws, for ETWDC to obtain a loan for financing a part of the Project costs through the predevelopment loan program of FHFC. Therefore, ETWDC now holds at least fifty-one percent (51%) of the ownership interest in Developer; ETWDC has become the sole manager of Developer; and ETWDC now has site control over the Project by becoming the majority owner and sole manager of Developer. S&S now holds the minority percentage ownership interest in Developer.

8. Section 12.15 of the Agreement shall be modified as follows

The reference to Section 12.16 shall become Section 12.15.

9. The revised Exhibit B (Pre-Development Plan), Exhibit C (Development Plan), Exhibit D (Development Budget), and Exhibit F (Development Schedule), that are attached to the First Amendment to the Agreement, have been modified to distinguish between the INFRASTRUCTURE Improvements and the Developer Improvements, and they shall replace Exhibits B, C, D, and F to the Agreement in their entirety. The Agreement is further amended to include the attached and incorporated Exhibit I.

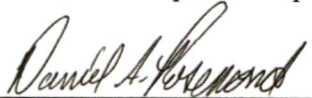
10. Except as specifically modified by this First Amendment, the Agreement remains in full force and effect. If there is any conflict between the Agreement and this First Amendment, this First Amendment shall always control. This First Amendment may be executed in one or more counterparts and collectively shall constitute one and the same document. An electronic signed copy of this First Amendment shall be treated for all purposes as an original. Each individual signing below has the authority to legally bind his/her respective party to the terms, provisions and conditions contained in this First Amendment without any further documentation or approvals.

DEVELOPER:

OMCII, LLC, a Florida limited liability company

By Its Sole Manager:


East to West Development Corporation, a Florida not-for-profit corporation

By:  _____


Name: Daniel A. Rosemond
Title: Chief Executive Officer

FPRA:

Fort Pierce Redevelopment Agency,
a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation

By: 
Name: Linda Hudson
Title: Chair

ATTEST:

By: 
Name: Linda Cox
Title: City Clerk

Approved as to form and legal sufficiency:

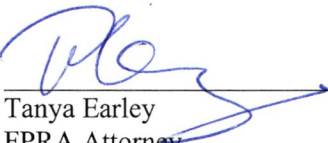
By: 
Name: Tanya Earley
Title: FPRA Attorney

Exhibit B

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

**Preliminary Development Budget
The Oaks at Moore's Creek II**

USES	Base Budget	PROJECTED EXPENDITURES		
		Phase 1		
		Quarter 1	Quarter 2	Quarter 3
Land Costs				
Due Diligence	Included Below	-	-	-
Acquisition Cost	-	-	-	-
Closing Costs	2,500	2,500	-	-
Contingency	-	-	-	-
Subtotal Land Cost	\$ 2,500	\$ 2,500	\$ -	\$ -
Design				
Architectural	64,665	-	-	-
Engineering	45,000	22,500	12,500	10,000
Survey (general, homebuilding)	22,500	-	-	-
Survey (engineering & re-platting)	22,500	11,800	10,700	-
Landscape Design	30,000	5,000	-	-
Traffic Study	5,000	5,000	-	-
Phase 1 ESA	5,000	5,000	-	-
Env Species Study	5,000	5,000	-	-
Land Planning	10,000	5,000	5,000	-
Project Management - Developer	25,000	3,125	3,125	3,125
Contingency - Developer	20,000	2,500	2,500	2,500
Subtotal Design Costs	\$ 254,665	\$ 64,925	\$ 33,825	\$ 15,625
Infrastructure				
General Conditions	-	-	-	-
Sitework	-	-	-	-
Storm drainage	-	-	-	-
Sewer	-	-	-	-
Water	-	-	-	-
Roadway	-	-	-	-
Contingency	-	-	-	-
Subtotal Infrastructure Costs	\$ 722,322.69	\$ -	\$ -	\$ -
Homebuilding				
Ibis Model	586,520	-	-	-
King Model	657,384	-	-	-
Seabreeze Model	688,000	-	-	-
Heron Model	539,736	-	-	-
Contingency	200,000	-	-	-
Subtotal Homebuilding Costs	\$ 2,671,640	\$ -	\$ -	\$ -
Development Costs				
Legal - Developer	50,000	25,000	25,000	-
City Plat/Site Engineering Fees - Developer	3,770	1,635	2,135	-
FPUA Review and Capital Imp Charges - Developer	83,600	71,600	-	12,000
FPUA Electric Distribution	-	-	-	-
FPUA Gas Distribution	-	-	-	-
City Plan Review fees - Developer	14,595	-	-	-
City Permit Fees - Developer	31,350	-	-	-
City Impact Fees - Developer	32,846	-	-	-
County Impact Fees - Developer	244,755	-	-	-
Title Updates During Construction	-	-	-	-
Marketing/buyer program - Developer	212,120	4,242	8,485	8,485
GC Management Fee - Developer	529,319	-	-	-
HO Service - Developer	7,500	-	-	-
Taxes During Construction	-	-	-	-
Construction Interest	-	-	-	-
Contingency	100,000	-	50,000	50,000
Subtotal Development Costs	\$ 1,309,855	\$ 102,477	\$ 85,620	\$ 70,485
INFRASTRUCTURE COSTS		\$ 139,025	\$ 123,718	\$ 640,484
DEVELOPER IMPROVEMENTS		\$ 30,877	\$ 44,185	\$ 8,485
TOTAL PROJECT COSTS	\$ 4,960,982.69	\$ 169,902	\$ 167,903	\$ 648,969

Notes:

Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.

The \$15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.

Impact fees are subject to any outstanding credits to the Developer for the property.

"Surveying (engineering & re-platting)" line item includes \$11,800 attributed to Infrastructure Costs and \$10,700 to Developer Improvements

"City Plat/Site Engineering Fees" line item includes \$1,635 attributed to Infrastructure Costs and \$2,135 to Developer Improvements

Developer Costs highlighted in yellow

The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of \$722,322.69.

All of the aforementioned figures are approximate and subject to change.

Exhibit C

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

**Preliminary Development Budget
The Oaks at Moore's Creek II**

USES	Base Budget	PROJECTED EXPENDITURES						Spent to Date	Balance to Complete
		Phase 2		Phase 2 & 3		Phase 3			
		Quarter 4	Quarter 5	Quarter 6	Quarter 7	Quarter 8			
Land Costs	Included Below	-	-	-	-	-	-	-	-
Due Diligence	-	-	-	-	-	-	-	-	-
Acquisition Cost	-	-	-	-	-	-	-	-	-
Closing Costs	2,500	-	-	-	-	-	2,500	-	-
Contingency	-	-	-	-	-	-	-	-	-
Subtotal Land Cost	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ -
Design									
Architectural	64,665	17,244	17,244	17,244	12,933	-	64,665	-	-
Engineering	45,000	-	-	-	-	-	45,000	-	-
Survey (general, homebuilding)	22,500	4,500	4,500	4,500	4,500	4,500	22,500	-	-
Survey (engineering & re-platting)	22,500	-	-	-	-	-	22,500	-	-
Landscape Design	30,000	6,250	6,250	6,250	6,250	-	30,000	-	-
Traffic Study	5,000	-	-	-	-	-	5,000	-	-
Phase 1 ESA	5,000	-	-	-	-	-	5,000	-	-
Env Species Study	5,000	-	-	-	-	-	5,000	-	-
Land Planning	10,000	-	-	-	-	-	10,000	-	-
Project Management - Developer	25,000	3,125	3,125	3,125	3,125	3,125	25,000	-	-
Contingency - Developer	20,000	2,500	2,500	2,500	2,500	2,500	20,000	-	-
Subtotal Design Costs	\$ 254,665	\$ 33,619	\$ 33,619	\$ 33,619	\$ 29,308	\$ 10,125	\$ 254,665	\$ -	\$ -
Infrastructure									
General Conditions	-	-	-	-	-	-	-	-	-
Sitework	-	-	-	-	-	-	-	-	-
Storm drainage	-	-	-	-	-	-	-	-	-
Sewer	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-
Roadway	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-
Subtotal Infrastructure Costs	\$ 722,322.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 722,322.69	\$ -	\$ -
Homebuilding									
Ibis Model	586,520	293,260	293,260	-	-	-	586,520	-	-
King Model	657,384	328,692	164,346	164,346	-	-	657,384	-	-
Seabreeze Model	688,000	-	172,000	344,000	172,000	-	688,000	-	-
Heron Model	539,736	-	-	179,912	359,824	-	539,736	-	-
Contingency	200,000	40,000	40,000	40,000	40,000	40,000	200,000	-	-
Subtotal Homebuilding Costs	\$ 2,671,640	\$ 661,952	\$ 669,606	\$ 728,258	\$ 571,824	\$ 40,000	\$ 2,671,640	\$ -	\$ -
Development Costs									
Legal - Developer	50,000	-	-	-	-	-	50,000	-	-
City Plat/Site Engineering Fees	3,770	-	-	-	-	-	3,770	-	-
FPUA Review and Capital Imp Charges - Developer	83,600	-	-	-	-	-	83,600	-	-
FPUA Electric Distribution	-	-	-	-	-	-	-	-	-
FPUA Gas Distribution	-	-	-	-	-	-	-	-	-
City Plan Review fees - Developer	14,595	3,892	3,892	3,892	2,919	-	14,595	-	-
City Permit Fees - Developer	31,350	8,360	8,360	8,360	6,270	-	31,350	-	-
City Impact Fees - Developer	32,846	8,759	8,759	8,759	6,569	-	32,846	(0)	
County Impact Fees - Developer	244,755	65,268	65,268	65,268	48,951	-	244,755	-	
Title Updates During Construction	-	-	-	-	-	-	-	-	-
Marketing/buyer program - Developer GC	212,120	37,121	37,121	37,121	37,121	42,424	212,120	(0)	
Management Fee - Developer	529,319	105,864	105,864	105,864	105,864	105,864	529,319	(0)	
HO Service - Developer	7,500	1,500	1,500	1,500	1,500	1,500	7,500	-	
Taxes During Construction	-	-	-	-	-	-	-	-	-
Construction Interest	-	-	-	-	-	-	-	-	-
Contingency	100,000	-	-	-	-	-	100,000	-	-
Subtotal Development Costs	\$ 1,309,855	\$ 230,764	\$ 230,764	\$ 230,764	\$ 209,194	\$ 149,788	\$ 1,309,855	\$ (1)	\$ (1)
INFRASTRUCTURE COSTS		\$ -	\$ -	\$ -	\$ -	\$ -			
DEVELOPER IMPROVEMENTS		\$ 926,335	\$ 933,989	\$ 992,641	\$ 810,326	\$ 199,913			
TOTAL PROJECT COSTS	\$ 4,960,982.69	\$ 926,335	\$ 933,989	\$ 992,641	\$ 810,326	\$ 199,913	\$ 4,849,977	\$ (1)	\$ (1)

Notes:

Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.

The \$15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.

Impact fees are subject to any outstanding credits to the Developer for the property.

Does not include insurance and bonding, if required

Does not reflect construction of models, if constructed

Due Diligence included in "Design" Categories

The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of \$722,322.69.

All of the aforementioned figures are approximate and subject to change.

Exhibit D

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

**Preliminary Development Budget
The Oaks at Moore's Creek II**

		BASE BUDGET	INFRASTRUCTURE	DEVELOPER
		Included Below	IMPROVEMENTS	IMPROVEMENTS
Land Costs				
Due Diligence		-	-	-
Acquisition Cost		-	-	-
Closing Costs		2,500	2,500	-
Contingency		-	-	-
	Subtotal	\$ 2,500	\$ 2,500	\$ -
Design				
Architectural		64,665	-	64,665
Engineering		45,000	45,000	-
Survey (general, homebuilding)		22,500	-	22,500
Survey (engineering & re-platting)		22,500	11,800	10,700
Landscape Design		30,000	5,000	-
Traffic Study		5,000	5,000	-
Phase 1 ESA		5,000	5,000	-
Env Species Study		5,000	5,000	-
Land Planning		10,000	10,000	-
Project Management		25,000	-	15,625
Contingency		20,000	-	12,500
	Subtotal	\$ 254,665	\$ 86,800	\$ 125,990
Infrastructure				
General Conditions				
Sitework				-
Storm drainage				-
Sewer				-
Water				-
Roadway				-
Contingency				-
		\$ 722,322.69	\$ 722,322.69	\$ -
Homebuilding	Quantity			
Ibis Model	4	586,520	-	586,520
King Model	4	657,384	-	657,384
Seabreeze Model	4	688,000	-	688,000
Heron Model	3	539,736	-	539,736
Contingency		200,000	-	200,000
		\$ 2,671,640	\$ -	\$ 2,671,640
Total Construction		\$ 2,671,640	\$ -	\$ 2,671,640
Development Costs				
Legal		50,000	-	50,000
City Replat/Site Engineering Fees		3,770	1,635	2,135
FPUA Review and Capital Imp Charges		83,600	-	83,600
FPUA Electric Distribution Fees		-	-	-
FPUA Gas Distribution		-	-	-
City Plan Review fees (homebuilding)		14,595	-	14,595
City Permit Fees (homebuilding)		31,350	-	31,350
City Impact Fees		32,846	-	32,846
County Impact Fees		244,755	-	244,755
Title Updates During Construction		-	-	-
Marketing/buyer program		212,120	-	212,120
GC Management Fee		529,319	-	529,319
Homeowner Warranty		7,500	-	7,500
Taxes During Construction		-	-	-
Construction Interest		-	-	-
Contingency		100,000	-	-
	Subtotal Development Costs	\$ 1,309,855	\$ 1,635	\$ 1,208,220
	Total Development Costs	\$ 4,960,982.69	\$ 813,257.69	\$ 4,005,850

Notes:

Number of units per model type may change at time of construction.

Design Cost category includes funds allocated to the Infrastructure Improvements which will reimburse the Developer for due diligence costs already incurred.

The \$15,000 amount in the FPUA Gas Distribution line item was deleted because gas is not proposed for the homes.

"Surveying (engineering & re-platting)" line item includes \$11,800 attributed to Infrastructure Costs and \$10,700 to Developer Improvements

"City Plat/Site Engineering Fees" line item includes \$1,635 attributed to Infrastructure Costs and \$2,135 to Developer Improvements Impact fees are subject to any outstanding credits to the Developer for the property.

The infrastructure will be completed by the City of Fort Pierce and governed by the plan and fund allocation approved by the City Commission on November 15, 2021 in the amount of \$722,322.69.

All of the aforementioned figures are approximate and subject to change.

Exhibit F

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

**The Oaks at Moore's Creek
Preliminary Development Schedule
January 2022**

Amendment to Development Agreement

- Draft Amendment – January 5, 2022
- Review / comment on Draft Amendment – January 11 through January 20, 2022
- FPRA Board Approval – February 8, 2022

Predevelopment

- Financing Plan / Infrastructure – Complete
- Secure funding for infrastructure – Complete
- Financing Plan / Homebuilding – Complete
- Developer Due Diligence – Complete
- Formulate Homebuyer Plan – Complete
- Close on Property Transfer – January 2023
 - Close on the Property Transfer will follow recordation of the re-plat and completion of infrastructure improvements as appropriate
- Developer Prepare Re-plat – February 9, 2022 to April 13, 2022
- City Prepare Preliminary Engineering – February 9, 2022 to April 13, 2022
- Developer/City Review of Re-plat and Engineering – April 13 to April 27, 2022
- Submit Plat and Engineering, and City Review/Approval – April 28 to August 31, 2022
- Prepare Preliminary House Plans – April 28 to June 30, 2022
- Agency Review of House Plans – July 1 to September 1, 2022
- Submit House Plans for City Permitting – beginning September 2, 2022
- Homebuyer Outreach – ongoing beginning February 9, 2022
- Public Information and Outreach – ongoing beginning February 9, 2022

Development

- Construct Infrastructure Improvements – September 1 to December 31, 2022
- Construct First Group of 3 homes – January 2, 2023 to May 1, 2023
- Construct Second Group of 3 homes – January 16, 2023 to May 16, 2023
- Construct Third Group of 3 homes – January 30, 2023 to May 30, 2023
- Construct Fourth Group of 3 homes – February 13, 2023 to June 13, 2023
- Construct Fifth Group of 3 homes – February 27, 2023 to June 27, 2023
- Closing on First Group of 3 homes – May 2, 2023 to July 3, 2023
- Closing on Second Group of 3 homes – May 17, 2023 to July 17, 2023
- Closing on Third Group of 3 homes – May 31, 2023 to July 31, 2023
- Closing on Fourth Group of 3 homes – June 14, 2023 to August 14, 2023
- Closing on Fifth Group of 3 homes – June 28, 2023 to August 28, 2023

Notes

- All dates are approximate and subject to change

Exhibit I

TO
FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT

EXHIBIT I

TOTAL ASSIGNMENT OF DEVELOPMENT AGREEMENT BY DEVELOPER

This Total Assignment of Development Agreement by Developer (“**Total Assignment**”) is entered on August 31, 2021 (“effective date”), among **STUART & SHELBY DEVELOPMENT, INC., a Florida corporation (“S&S”)**, whose mailing and email address are 217 NE 4th Street, Delray Beach, Florida 33444 (Email: chuckh@stuartandshelby.com), and **EAST TO WEST DEVELOPMENT CORPORATION, a Florida not-for-profit corporation (“ETWDC”)**, whose mailing and email address are 700 U.S. Highway One, Suite C, North Palm Beach, Florida 33408 (Email: daniel@etwdc.org) (both corporations are collectively “**Assignor**”), and **OMCII, LLC, a Florida limited liability company (“OMCII” or “Assignee”)**, whose mailing and email address are 700 U.S. Highway One, Suite C, North Palm Beach, Florida 33408 (Email: chuckh@stuartandshelby.com and daniel@etwdc.org). [Each of the above is a “**Party**” and collectively are the “**Parties**” to this Total Assignment. All initially capitalized terms used in this Total Assignment shall have the same meanings ascribed to them in the Development Agreement (defined below).]

RECITALS

- A. S&S and ETWDC, collectively as Developer, entered into that certain Development Agreement for Affordable/Workforce Housing, with Fort Pierce Redevelopment Agency (a dependent special district of the City of Fort Pierce, a Florida Municipal Corporation (“**FPRA**”), dated June 8, 2021, as amended (collectively “**Development Agreement**”).
- B. Section 12.3 of the Development Agreement expressly provides that Developer may assign its entire right, title and interest in the Development Agreement, so long as Developer’s assignee is a “Florida legal entity in which Stuart & Shelby Development, Inc. shall own or control a majority interest.”
- C. OMCII is a Florida limited liability company, that was formed on July 23, 2021 by the filing of its articles of organization with the Florida Department of State.
- D. OMCII is comprised of two members at this time, S&S and ETWDC, and both serve as its managers, as expressly provided in its Operating Agreement dated August 27, 2021 (“**Operating Agreement**”). S&S owns or controls a 51% majority interest in OMCII. ETWDC owns or controls a 49% minority interest in OMCII.
- E. S&S and ETWDC both wish to assign their entire right, title and interest as Developer under the Development Agreement to OMCII, and Assignor and Assignee are agreeable to such an assignment, subject to the terms and conditions of this Total Assignment.
- F. S&S and ETWDC have each approved and adopted a corporate resolution, by their respective board of directors, accepting this Total Assignment. OMCII has approved and adopted a limited liability company consent, by its managers, accepting and assuming Developer’s entire right, title and interest under the Development Agreement in accordance with this Total Assignment.

In consideration of the mutual promises and covenants set forth in this Total Assignment and other good and valuable consideration, the receipt and sufficiency of such consideration are acknowledged, the Parties agree to the following terms and conditions:

- 1. Assignor hereby assigns its entire right, title and interest as Developer under the Development Agreement, to Assignee, including but not limited to all privileges, benefits, duties, responsibilities, and

obligations of Developer under the Development Agreement, and Assignee hereby accepts that assignment and assumes all of the foregoing on the effective date of this Total Assignment.

2. OMCII shall totally replace S&S and ETWDC, as Developer under the Development Agreement, from and after the effective date of this Total Assignment.

3. Assignor agrees to indemnify, defend (with legal counsel selected by Assignee) and hold Assignee harmless from and against any claim, expense, lawsuit, loss, or damage of any kind resulting from Assignor's acts or omissions as Developer under the Development Agreement before the effective date. Assignee agrees to indemnify, defend (with legal counsel selected by Assignor) and hold Assignor harmless from and against any claim, expense, lawsuit, loss, or damage of any kind resulting from Assignee's acts or omissions as Developer under the Development Agreement on and after the effective date. These indemnity obligations shall both include, but are not limited to reasonable attorney and paralegal fees, and court costs, at all judicial levels.

4. This Total Assignment shall be governed under Florida law without regard to that state's conflict of law provisions. If any litigation between or among the Parties results from this Total Assignment or the Development Agreement, the Parties agree that all such legal proceedings shall only occur in state or federal court in Palm Beach County, Florida and each Party accepts that court venue and waives any objection to that court venue, and the prevailing party, as determined by a court of competent jurisdiction, shall be entitled to recover its reasonable attorney and paralegal fees, and court costs, at all judicial levels. **Each Party waives its right to a jury trial.**

5. A waiver shall not occur if a Party does not always require the other Parties to strictly comply with the terms and conditions of this Total Assignment.

6. All notices, whether required or permitted under this Total Assignment, shall be given in writing and sent by electronic mail to the other Parties at their email addresses set forth in this Total Assignment. Notice shall be deemed delivered on the date sent by electronic mail. A Party may change its address by giving written notice to the other Parties in accordance with the notice requirements specified above.

7. Each Party agrees to cooperate in a reasonable and timely manner with the other Parties and to execute and deliver such additional documents that are legally required or reasonably necessary to carry out the purposes and intentions of this Total Assignment.

8. All terms and conditions of this Total Assignment shall be binding upon, beneficial to, and enforceable by, each Party and its legal representatives, successors and assigns.

9. If any part of this Total Assignment shall be held invalid or unenforceable by any court of competent jurisdiction, that part shall be severed and the remainder of this Total Assignment shall remain in full force and effect to carry out the purposes and intentions of this Total Assignment.


10. The recital (or background) section of this Total Assignment is acknowledged by the Parties to be true and correct, and is an integral part of this Total Assignment. This Total Assignment contains the entire understanding between the Parties and totally replaces all prior and contemporaneous understandings, promises, representations, and warranties of any kind regarding the subject matter of this Total Assignment, whether oral or written. No rule of strict construction shall be applied against a Party or the primary drafter of this Total Assignment. This Total Assignment may only be amended by a written agreement among the Parties. This Total Assignment may be executed in one or more counterparts and collectively shall constitute one and the same agreement. An electronic signed copy of this Total Assignment shall be treated for all purposes as an original. Nothing contained in this Total Assignment is intended to confer any rights

or remedies on third parties, but any third party, including but not limited to the FPRA, may rely on the terms and conditions of this Total Assignment.

11. The individuals signing below have the authority to bind their respective legal entities to the terms and conditions contained in this Total Assignment without any further documentation or approvals.

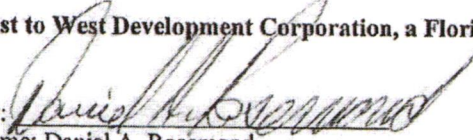
ASSIGNOR:

Stuart & Shelby Development, Inc., a Florida corporation

By: 
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

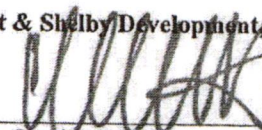
By: 
Name: Daniel A. Rosemond
Title: Chief Executive Officer

ASSIGNEE:

OMCH, LLC, a Florida limited liability company

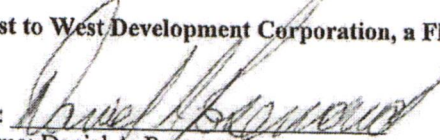
By Its Managers:

Stuart & Shelby Development, Inc., a Florida corporation

By: 
Name: Charles G. Halberg
Title: President

AND

East to West Development Corporation, a Florida not-for-profit corporation

By: 
Name: Daniel A. Rosemond
Title: Chief Executive Officer