

**SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT BETWEEN
BROWARD COUNTY AND ARK RUSTIC INN REAL ESTATE, LLC**

This Second Amendment to the Purchase and Sale Agreement (“Second Amendment”) between Broward County, a political subdivision of the State of Florida (“County” or “Seller”), whose address is 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, and Ark Rustic Inn Real Estate, LLC, a Delaware limited liability company (“Purchaser”), whose address is 85 Fifth Avenue, New York, New York 10003, is entered into and effective as of the date this Second Amendment is fully executed by the Parties. The Seller and the Purchaser are hereinafter referred to collectively as the “Parties,” and are individually referred to as a “Party.”

RECITALS

A. The Seller and the Purchaser entered into a Purchase and Sale Agreement (“Agreement”), effective on June 16, 2020 (“Effective Date”), whereby the Seller agreed to sell to the Purchaser, and the Purchaser agreed to purchase from the Seller, certain real property located at SW 42nd Court, Dania Beach, Florida 33312 (“Property”).

B. On August 12, 2020, the Parties entered into the First Amendment to Purchase and Sale Agreement between Broward County and Ark Rustic Inn Real Estate, LLC, to extend the Closing Date for the transaction.

C. The Parties desire to amend the Agreement to further extend the Closing Date to allow certain title matters to be addressed and to authorize the Broward County Administrator to execute future amendments to extend the Closing Date.

Now, therefore, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

SECOND AMENDMENT

1. Unless otherwise defined in this Second Amendment, the capitalized terms in this Second Amendment have the respective meanings ascribed to them in the Agreement and the definitions of those terms in the Agreement are incorporated by reference into this Second Amendment. If there is a conflict or inconsistency between any term, statement, requirement, or provision of the Agreement, and any provision of this Second Amendment, the provisions of this Second Amendment shall prevail and be given effect.

2. The recitals set forth above are true, accurate, and fully incorporated in this Second Amendment by this reference.

3. Amendments made to the Agreement by this Second Amendment are indicated by use of strikethroughs to indicate deletions and underlining to indicate additions, unless otherwise indicated.

4. Section 3.1 of the Agreement is hereby amended to read as follows:

Time and Place. The Closing shall occur on or before ~~one hundred twenty (120) days after the Effective Date~~ December 31, 2020, unless extended by the Parties or pursuant to the terms of this Agreement (the "Closing Date"). The Closing shall be held at 115 South Andrews Avenue, Fort Lauderdale, Florida 33301, or at such other place as designated by the County's Real Property Section. Seller authorizes its County Administrator to execute amendments to this Agreement extending the Closing Date.

5. This Second Amendment is hereby incorporated into the Agreement, and all of the terms and conditions contained in this Second Amendment shall be binding on the Parties.

6. Except as expressly modified in this Second Amendment, all terms and conditions contained in the Agreement shall remain unchanged and in full force and effect.

7. The Agreement, as modified by this Second Amendment, incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein, and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter hereof that are not contained in the Agreement as modified hereby. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

8. Multiple originals of this Second Amendment may be executed by the Parties, each of which, bearing original signatures, shall have the force and effect of an original document.

9. This Second Amendment has been jointly prepared by the Parties and shall not be construed more strictly against either Party.

10. Each individual executing this Second Amendment represents and warrants that he or she is, on the date of execution, duly authorized by all necessary and appropriate action to execute this Second Amendment on behalf of such Party and does so with full legal authority.

IN WITNESS WHEREOF, the Parties have made and executed this Second Amendment: BROWARD COUNTY, through its Board of County Commissioners, signing by and through its Mayor or Vice-Mayor, authorized to execute same by Board action on the ____ day of _____, 2020 (Board Agenda Item No. ____), and ARK RUSTIC INN REAL ESTATE, LLC, signing by and through its duly authorized representative.

COUNTY

ATTEST:

BROWARD COUNTY, by and through
its Board of County Commissioners

Broward County Administrator, as
ex officio Clerk of the Broward County
Board of County Commissioners

By: _____
Mayor

____ day of _____, 20__

Approved as to form by
Andrew J. Meyers
Broward County Attorney
Governmental Center, Suite 423
115 South Andrews Avenue
Fort Lauderdale, Florida 33301
Telephone: (954) 357-7600

By: _____
Claudia Capdesuner (Date)
Assistant County Attorney

By: _____
Annika E. Ashton (Date)
Deputy County Attorney

[The Seller's acknowledgment is on the following page]

CC/mdw
Second Amendment to PSA Rustic Inn
09/24/2020
#531902v2

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 20____, by _____, who is personally known to me or who has produced _____ as identification.

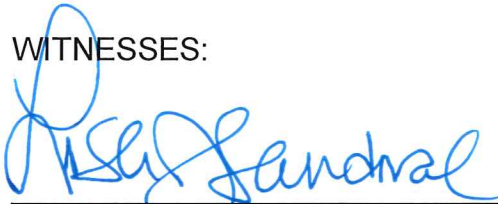
(NOTARY SEAL)

Notary Signature
Print Name: _____
My Commission Expires: _____
Serial No., if any: _____

**PURCHASE AND SALE AGREEMENT BETWEEN BROWARD COUNTY AND ARK
RUSTIC INN REAL ESTATE, LLC.**

PURCHASER

WITNESSES:



Signature of Witness 1

Lisa J Sandoval

Print Name of Witness 1



Signature of Witness 2

John O'Hara

Print Name of Witness 2

ARK RUSTIC INN REAL ESTATE, LLC, a
Delaware limited liability company

By: 

Name: Joel P. Koepfel

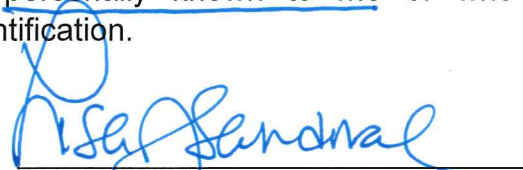
Title: Vice President

29 day of September, 2020

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of physical
presence or online notarization, this 29 day of September, 2020, by
Joel P. Koepfel, who is personally known to me or who has
produced _____ as identification.



Notary Signature

Print Name: Lisa J. Sandoval

My Commission Expires: May 19, 2023

Serial No., if any: gg335011

(NOTARY SEAL)



LISA J. SANDOVAL
Commission # GG 335011
Expires May 19, 2023
Bonded Thru Budget Notary Services