

**FIRST AMENDMENT TO RIVERLAND
BECKER ROAD CONSTRUCTION AGREEMENT**

THIS FIRST AMENDMENT TO RIVERLAND BECKER ROAD CONSTRUCTION AGREEMENT (this "Amendment") is made and entered into as of the date that the last party executes this Amendment (the "Effective Date"), by and between the CITY OF PORT ST. LUCIE, a Florida municipal corporation ("City"), and RIVERLAND/KENNEDY II, LLC, a Florida limited liability company ("GL"), as successor to Riverland/Kennedy, LLP and Riverland/Kennedy III, LLC. The City and GL shall each be referred to herein as a "Party," and collectively as the "Parties".

WITNESSETH:

WHEREAS, the Parties entered into the Riverland Becker Road Construction Agreement having an effective date of February 14, 2022 (the "Agreement"), wherein GL agreed to perform certain duties and obligations pertaining to the construction of the Riverland Becker Road Section (as defined in the Agreement) upon the terms and conditions set forth in the Agreement; and

WHEREAS, the Parties seek to amend and modify certain provisions of the Agreement as hereinafter provided.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements herein set forth, and other good and valuable consideration, the receipt, sufficiency and adequacy of which are hereby acknowledged by the Parties, the Parties, intending to be legally bound, do hereby agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference. All capitalized terms used herein, but not otherwise defined, shall have the same meaning as given thereto in the Agreement.

2. **Surety.** Paragraph 2 of the Agreement is hereby replaced in its entirety with the following provision:

Surety. GL has delivered to the City a surety bond in favor of the City in the amount of Sixteen Million Eight Hundred Seventy-Six Thousand Two Hundred Twenty-Nine and 20/100 (\$16,876,229.20) Dollars ("Security"), representing the City's estimated cost for the construction of the Riverland Becker Road Section set forth in the Demand Letter. From time to time during construction of the Riverland Becker Road Section, GL shall have the right to reduce the Security based on the percentage completion of the work at the time of the request. In that regard, upon GL's submission to the City of an engineer's certification signed by the engineer of record ("EOR") certifying the percentage completion, a certification letter for any reduction in landscaping, if applicable, as well as a cost estimate of the remaining line items signed by the EOR with the percentage completion matching the certification(s), the Security may be reduced by an

amount equal to the percentage completion of the work. The Security shall be released upon Completion of Construction, as defined in Subparagraph 3(c) below.

3. Effect of Amendment. The provisions of this Amendment are intended to and shall supersede and take precedence over any provisions to the contrary contained in the Agreement. Except as specifically amended and modified by this Amendment, the provisions of the Agreement shall remain unchanged and in full force and effect.

4. Counterparts. This Amendment may be executed in counterparts, each of which shall be deemed an original.

[Signatures Appear on the Following Pages]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on behalf of themselves and/or their respective entities, their successors and assigns, on the Effective Date.

AGREED TO BY GL this 16TH day of APRIL, 2024:

RIVERLAND/KENNEDY II, LLC, a Florida limited liability company

By: [Signature]
Name: Ryan Courson
Title: Authorized Signatory

Witnesses: (Two Required)

Print Name: Charles Sarnz
Signature: [Signature]

Print Name: Troy DiNicola
Signature: [Signature]

STATE OF FLORIDA)
) ss
COUNTY OF ST. LUCIE)

The foregoing Agreement was acknowledged before me by means of physical presence or online notarization on _____, 2024, by RYAN COURSON, as Authorized Signatory for Riverland/Kennedy II, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or has produced _____ as identification, to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by _____ for the purposes therein contained.

WITNESS my hand and notarial seal.



ABIGAIL ZARATIN
Notary Public
State of Florida
Comm# HH210579
Expires 12/21/2025

[Signature]
Notary Public
Print Name: Abigail Zaratin
My Commission Expires: 12/21/2025

[SIGNATURES CONTINUE ON NEXT PAGE]

AGREED TO BY CITY this 13 day of May, 2024:

By: [Signature]
Print Name: Jesus Merejo
Title: City Manager

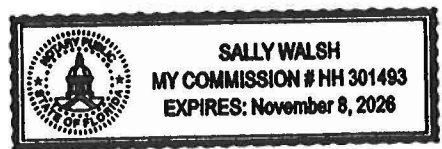
ATTEST:
[Signature]
Sally Walsh, City Clerk

APPROVED AS TO FORM AND
CORRECTNESS:
[Signature]
Rich Berrios, Interim City Attorney

STATE OF FLORIDA)
) ss
COUNTY OF ST. LUCIE)

The foregoing Agreement was acknowledged before me by means of physical presence or online notarization on May 13th, 2024, by Jesus Merejo, as City Manager, for the City of Port St. Lucie, who is personally known to me or has produced _____ as identification, to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by Jesus Merejo for the purposes therein contained.

WITNESS my hand and notarial seal.



[Signature]
Notary Public
Print Name: Sally Walsh
My Commission Expires: Nov 8, 2026