

**AMENDMENT NO. 2 TO SETTLEMENT AGREEMENT BETWEEN
BREFRANK, INC. AND VILLAGE OF WELLINGTON**

THIS AMENDMENT NO. 2 TO THE SETTLEMENT AGREEMENT (the "**Amendment**") is made and entered into this ____ day of _____, 2025 (the "**Amendment Effective Date**") by and between Brefrank, Inc., a Florida corporation ("**Brefrank**"), with its principal address at 512 Lake Avenue, Lake Worth Beach, Florida 33460, and the Village of Wellington, a Florida municipal corporation (referred to herein as "**Village**" or "**Wellington**", and collectively with Brefrank, the "**Parties**"), with its principal address at 12300 Forest Hill Boulevard, Wellington, Florida 33414.

WHEREAS, Brefrank owns Tract W-5, a 17.62-acre parcel of land located in the Village at the southwest corner of the U.S. 441/State Road 7 and Forest Hill Boulevard intersection ("**Tract W-5**"); and

WHEREAS, a dispute arose between the Parties regarding the validity of Tract W-5's current conservation land use designation on the Village's Future Land Use Map; and

WHEREAS, on August 9, 2021, Brefrank commenced a lawsuit against the Village in the Circuit Court in and for Palm Beach County, Florida, Case No. 50-2021-CA-009574-XXXX-MB relating to the above-described dispute (the "**Lawsuit**"); and

WHEREAS, the Parties executed a Settlement Agreement, effective as of February 15, 2024, as to all claims asserted in the Lawsuit ("**Original Settlement Agreement**"); and

WHEREAS, as part of the Settlement Agreement, the Parties also entered into an Agreement for Purchase and Sale dated of even date therewith ("**Original PSA**"); and

WHEREAS, the Parties entered into Amendment No. 1 to Settlement Agreement dated May 15, 2024 ("**First Amendment**"), which amended the Original Settlement Agreement and the Original PSA. The Original Settlement Agreement, as so amended, is referred to herein as the "**Settlement Agreement**". The Original PSA, as so amended, is referred to herein as the "**PSA**"; and

WHEREAS, the Parties have determined that the Settlement Agreement and the PSA should be further revised.

NOW THEREFORE, in consideration of the mutual covenants and promises hereafter set forth and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, Brefrank and Wellington agree as follows:

1. **Recitals/Defined Terms**. The above stated recitals are true and correct and are incorporated herein by this reference in their entirety. Capitalized terms which are not defined in this Amendment shall have the same meaning as defined in the Settlement Agreement and/or the PSA.

2. **Construction; Effect of Amendment**. This Amendment shall be deemed a part of

and shall take precedence over and supersede any provisions to the contrary contained in the Settlement Agreement and the PSA. Except as expressly modified by this Amendment, all of the provisions of the Settlement Agreement and the PSA that are not in conflict with the terms of this Amendment shall remain in full force and effect. All references to “Settlement Agreement” in the Settlement Agreement and in this Amendment shall be deemed to refer to the Settlement Agreement as amended by this Amendment. All references to “Agreement” in the PSA and in this Amendment shall be deemed to refer to the PSA as amended by this Amendment.

3. **Action.**

(a) Within thirty (30) days following the Amendment Effective Date, the Village shall commence a quiet-title action or a declaratory action in the Circuit Court for Palm Beach County, Florida (in either case, an “**Action**”), naming as defendants those parties shown on Exhibit A attached hereto as well as any additional individuals or entities which the Village believes may have actual or potential claims or interests in and to the Land. The purpose of the Action is to obtain a non-appealable final judgment (“**Order**”) that: (i) orders that title to the Land is free and clear of the rights and interests of all defendants, specifically including any rights or interests such defendants may have in the Land in and to the Use Restriction, such that the Use Restriction is permanently and unconditionally terminated as to the Land; or (ii) sets forth all requirements that must be undertaken by the Village in order to permanently and unconditionally terminate the Use Restriction. In the case of a quiet-title action, such action must be pursuant to, and in accordance with, Section 65.081, Florida Statutes.

(b) If an Order is issued under clause (ii), then the Village shall, within fifteen (15) days following the issuance of the Order, notify Brefrank in writing if the Village agrees to take such action as is required by the Order to satisfy all such requirements so that the Use Restriction is permanently and unconditionally terminated as to the Land. If the Village agrees to satisfy such requirements, then it shall do so and provide evidence satisfactory to Brefrank and its title company of the satisfaction of all such requirements. If the Village does not agree in writing to satisfy such requirements, then Brefrank shall have the right to terminate the PSA upon written notice to the Village. The Order shall not be deemed to have been obtained unless and until all applicable appeal periods as to such final judgment have expired without the filing of an appeal, or if an appeal has been filed, until the successful resolution of such appeal. The Village shall prosecute any such appeal until conclusion.

(c) With respect to the Action, the Village shall reasonably comply with any title requirements imposed by Brefrank’s title company so that Brefrank can ultimately obtain title insurance covering the Property without exception for the Use Restriction. Brefrank has disclosed to the Village, and the Village understands, that Brefrank’s title company reserves the right to review and approve all material pleadings, specifically including substantive motions, and any final orders and judgments (collectively, the “**Court Filings**”) and, upon such review, to make such additional requirements as deemed necessary by such title company in its sole discretion to insure marketable title to the Land. Accordingly, the Village shall provide advance copies of all Court Filings to Brefrank, so that Brefrank can submit the same to its title company for review and comment. The Village agrees, in good faith, to reasonably consider incorporating the title company’s comments into such Court Filings prior to submission of the same with the court. The Village also agrees to (A) provide Brefrank with a copy of the final complaint (or similar filing)

that the Village files in the Action, as well as copies of all final pleadings and other material documentation (if any) that the Village files or receives in the Action; and (B) to pursue the Order in a commercially reasonable manner.

(d) The Village shall be responsible for all court costs and reasonable legal fees and expenses associated with the Action, except that, as part of the Closing, Brefrank shall reimburse the Village for one-half of all such fees and expenses actually incurred by Village in connection with the Action, as demonstrated by paid invoices. Brefrank will pay such fees and costs regardless of whether the court grants or denies the Order. If Brefrank exercises its right to terminate the PSA and the Closing does not occur, such fees and costs shall be paid at the conclusion of the Action.

4. **Closing.** The Closing Date is hereby modified to mean the date that is sixty (60) days after issuance of the Order and the Approvals, but no later than three hundred sixty-five (365) days after the filing of the Action (“**Outside Date**”); provided, however, subject to the Outside Date, if an Order is issued under clause Section 3(a)(ii) above, then the Closing Date shall be thirty (30) days after the later of (i) issuance of the Approvals and (ii) the date that the Village demonstrates to Brefrank’s title company that the Village has satisfied all of the requirements set forth in the Order. The Closing shall remain subject to the terms of the Agreement, including, without limitation, the satisfaction or waiver by Brefrank in writing of the conditions to Closing as set forth in Section 8 of the Original PSA, as amended by the First Amendment. If an Appeal is filed with respect to the Action and/or the Approvals, then the Outside Date shall extend until the date that is thirty (30) days after the Appeal is final. If the Order is denied by the court or the court otherwise rules that the Use Restriction cannot be terminated, or based on the court’s ruling Brefrank’s title company will not provide affirmative coverage to Brefrank from and against the Use Restriction (as required by Section 8(i) of the PSA, as amended by the First Amendment), then, in each such case, Brefrank shall have the right to terminate the PSA upon written notice to the Village.

5. **Counterparts; Facsimile Signatures.** This Amendment may be executed in multiple counterparts, each of which shall be deemed an original but all of which, together, shall constitute one instrument. For the purposes of this Amendment, an executed facsimile or email counterpart copy of this Amendment shall be deemed an original for all purposes and binding upon the Parties hereto.

6. **Ratification.** The remaining terms and provisions of the Settlement Agreement and PSA are ratified and confirmed by the Parties and are incorporated into this Amendment by reference as if set forth fully herein. This Amendment, together with the Settlement Agreement and PSA, constitutes the entire understanding of the Parties with regard to the subject matter hereof and as so amended supersedes all prior or contemporaneous discussions, representations, promises, inducements and understandings with respect to the subject matter hereof.

7. **Authority.** Each Party hereby represents and warrants that (i) it has authority to enter into this Amendment and (ii) the terms, covenants and obligations contained herein are binding upon and enforceable against itself.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

[SIGNATURE PAGE TO AMENDMENT NO. 2 TO SETTLEMENT AGREEMENT
BETWEEN BREFRANK, INC. AND VILLAGE OF WELLINGTON]

IN WITNESS WHEREOF, the Parties hereto certify that they have read and understand this Amendment and have caused this Amendment to be executed by their duly authorized officers on the date hereinabove first written.

BREFRANK, INC.
a Florida corporation

VILLAGE OF WELLINGTON,
a Florida municipality

By: _____
Print Name: _____
Title/Position: _____

By: _____
Print Name: _____
Title/Position: _____

EXHIBIT A

LIST OF DEFENDANTS FROM TITLE SEARCH

1. Welling Realty, LLC, a Florida limited liability company
2. Eldan Wellington, LLC, a New York limited liability company
3. Eldan Wellington 2, LLC, a New York limited liability company
4. Iroquois of Lee County, Inc., a Florida corporation
5. The Pointe of Wellington, LLC, a Florida limited liability company
6. TJ Palm Beach Associates Limited Partnership, a Delaware limited partnership
7. JBL Plaza at Wellington, a Florida limited liability company
8. JBL Plaza at Wellington 2, a Florida limited liability company
9. JBL Plaza at Wellington 3, a Florida limited liability company
10. 2515 Wellington LLC, a Florida limited liability company
11. TM Wellington Green Mall, LP, a Delaware limited partnership
12. CTL Propco I LLC, a Delaware limited liability company
13. Bre frank, Inc., a Florida corporation
14. Macy's Retail Holdings, LLC, an Ohio limited liability company, FKA Macy's Florida Stores, an Ohio limited liability company, FKA Macy's Florida, Inc., an Ohio corporation, FKA Burdines, Inc., an Ohio corporation
15. Fig Development, LLC, a Florida limited liability company
16. Mercantile Kansas City, Inc., a Delaware corporation, Mercantile Properties, Inc., a Delaware corporation, and Mercantile Real Estate Co., Inc., a Delaware corporation
17. WRI Wellington Green, LLC, a Delaware limited liability company
18. DCA at Wellington LLC, a Florida limited liability company
19. Weingarten Realty Investors, a Texas real estate investment trust now known as Kimco Realty Corporation
20. Wellington Rehab Realty Holdings LLC, a Delaware limited liability company

21. Comprehensive Realty Group, LLC, a Florida limited liability company
22. Store Master Funding XIV, LLC, a Delaware limited liability company
23. Wellington Bay Propco, LLC, formerly known as Wellington Senior Housing Prop Co, LLC, a Delaware limited liability company
24. Village of Wellington, Palm Beach County, Florida
25. EQR-Wellington Green, LLC, a Delaware limited liability company, now known as SCG Atlas Wellington, LLC, a Delaware limited liability company
26. Shawnick Wellington, LLC, a Florida limited liability company
27. Camden Court, LLC, a Florida limited liability company
28. Wellington FFI, LLC, a Delaware limited liability company
29. Wellington Parking, LLC, a Florida limited liability company
30. PX SHS Wellington Owner, LLC, a Delaware limited liability company
31. Wellington Green Master Property Owners Association, Inc.
32. BankUnited, N.A
33. Citizens Bank, N.A. (successor by merger to Investors Bank)
34. Amerant Bank, N.A
35. Wilmington Trust, National Association, solely in its capacity as Trustee for Starwood Retail Property Trust 2014-STAR, Commercial Mortgage Pass Through Certificates, Series 2014-STAR
36. Voya Retirement Insurance and Annuity Company, a Connecticut corporation, formerly known as ING Life Insurance and Annuity Company
37. Gulfstream Business Bank, a Florida banking corporation
38. Monticelloam Funding, LLC Series SH-85, a series of a Delaware limited liability company
39. City National Bank, a national banking association
40. CitiBank, N.A.

41. Suntrust Bank, a Georgia banking corporation
42. US Bank Trust Company, National Association, as Trustee for the Registered Holders of Bank of America Merrill Lynch Commercial Mortgage Inc., Multifamily Mortgage Pass-Through Certificates, Series 2024-KF163
43. Computershare Trust Company, National Association, as Trustee for the Registered Holders of BMO 2023-C4 Mortgage Trust, Commercial Pass-Through Certificates, Series 2023-C4 and as Trustee for the Registered Holders of Banc of America Merrill Lynch Commercial Mortgage Inc., Multifamily Mortgage Pass-Through Certificates, Series 2024-K758
44. The State Life Insurance Company, an Indiana corporation
45. Capital One, National Association
46. Aspen Development, LTD., a Florida limited partnership
47. American Family Life Assurance Company of Columbus, a Nebraska corporation
48. Wellington Hospitality, LTD
49. Bank of America, N.A.