

OFFICE OF PLANNING



File No. (to be filled by the Office of Planning): _____

2600 Hollywood Boulevard Room 315
Hollywood, FL 33022

GENERAL APPLICATION



Tel: (954) 921-3471
Fax: (954) 921-3347

This application must be completed in full and submitted with all documents to be placed on a Board or Committee's agenda.

The applicant is responsible for obtaining the appropriate checklist for each type of application.

Applicant(s) or their authorized legal agent must be present at all Board or Committee meetings.

At least one set of the submitted plans for each application must be signed and sealed (i.e. Architect or Engineer).

Documents and forms can be accessed on the City's website at http://www.hollywoodfl.org/comm_planning/appforms.htm



APPLICATION TYPE (CHECK ONE):

- Development Review Board Historic Preservation Board
- Planning and Zoning Board Technical Advisory Committee
- City Commission Date of Application: February 16, 2010

Location Address: 3861 Stirling Road, Hollywood, FL

Lot(s): _____ Block(s): _____ Subdivision: _____

Folio Number(s): 5042 31 01 0734

Zoning Classification: AD & C-3 Land Use Classification: LR City/ HR County

Existing Property Use: Social Hall Sq Ft/Number of Units: 7,500 +/- sqf.

Is the request the result of a violation notice? () Yes (✓) No If yes, attach a copy of violation.

Has this property been presented to the City before? If yes, check all that apply and provide File Number(s) and Resolution(s): _____

- Economic Roundtable Technical Advisory Committee Development Review Board
- Planning and Zoning Board Historic Preservation Board City Commission

Explanation of Request: Please see attached.

Number of units/rooms: N/A Sq Ft: 7,500 +/- sqf.

Value of Improvement: \$850,000 P.P. Estimated Date of Completion: N/A

Will Project be Phased? () Yes () No If Phased, Estimated Completion of Each Phase
N/A

Name of Current Property Owner: The Polish-American Club of Hollywood Florida, Inc.

Address of Property Owner: 3861 Stirling Road, Hollywood, Florida

Telephone: _____ Fax: _____ Email Address: _____

Name of Consultant/Representative/Tenant (circle one): Keith M. Poliakoff

Address: 3111 Stirling Road Fort Lauderdale, FL 33312 Telephone: (954)985-4183

Fax: (954)985-6814 Email Address: KPoliakoff@becker-poliakoff.com

Date of Purchase: March 1, 1965 Is there an option to purchase the Property? Yes (✓) No ()

If Yes, Attach Copy of the Contract.

List Anyone Else Who Should Receive Notice of the Hearing: _____

_____ Address: _____

_____ Email Address: _____

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2600 Hollywood Boulevard Room 315
Hollywood, FL 33022

GENERAL APPLICATION

CERTIFICATION OF COMPLIANCE WITH APPLICABLE REGULATIONS

The applicant/owner(s) signature certifies that he/she has been made aware of the criteria, regulations and guidelines applicable to the request. This information can be obtained in Room 315 of City Hall or on our website at www.hollywoodfl.org. The owner(s) further certifies that when required by applicable law, including but not limited to the City's Zoning and Land Development Regulations, they will post the site with a sign provided by the Office of Planning. The owner(s) will photograph the sign the day of posting and submit photographs to the Office of Planning as required by applicable law. Failure to post the sign will result in violation of State and Municipal Notification Requirements and Laws.

(I)(We) certify that (I) (we) understand and will comply with the provisions and regulations of the City's Zoning and Land Development Regulations, Design Guidelines, Design Guidelines for Historic Properties and City's Comprehensive Plan as they apply to this project. (I)(We) further certify that the above statements and drawings made on any paper or plans submitted herewith are true to the best of (my)(our) knowledge. (I)(We) understand that the application and attachments become part of the official public records of the City and are not returnable.

Signature of Current Owner: [Signature] Date: 2/16/10

PRINT NAME: Keith M. Poliakoff for owner Date: _____

Signature of Consultant/Representative: [Signature] Date: _____

PRINT NAME: _____ Date: _____

Signature of Tenant: _____ Date: _____

PRINT NAME: _____ Date: _____

CURRENT OWNER POWER OF ATTORNEY

I am the current owner of the described real property and that I am aware of the nature and effect the request for (project description) _____ to my property, which is hereby made by me or I am hereby authorizing (name of the representative) _____ to be my legal representative before the _____ (Board and/or Committee) relative to all matters concerning this application.

Sworn to and subscribed before me
this 16th day of FEBRUARY, 2010

[Signature]
SIGNATURE OF CURRENT OWNER

Connie Blair
Notary Public State of Florida



CONNIE BLAIR
Commission DD 637058
Expires February 6, 2011
Bonded thru Troy Fair Insurance 800-885-7010

PRINT NAME

My Commission Expires: _____ (Check One) _____ Personally known to me; OR _____

CITY OF HOLLYWOOD

PROJECT SUMMARY

for

KOSHER MARKET

BACKGROUND

The subject property, located at 3861 Stirling Road in Hollywood, Florida (hereinafter referred to as the "Property") has been utilized as the fraternal meeting place/social hall location for the Polish-American Club of Hollywood Florida for over forty-five years. The Property fronts Stirling Road, a state road, which is a major six lane east/west corridor. The Property currently contains an approximately 7,500 sqf. structure, with surrounding parking. The northern portion of the Property is encumbered by FPL high voltage transmission lines. The parcel to the West is in the City of Dania Beach and is being redeveloped for the Broward Children Center Supporting Foundation, Inc. The parcel to the east is in the City of Dania Beach and is currently vacant. The parcel to the north is also in Dania Beach, it contains the same FPL high voltage transmission line easement, and directly north of that contains a single family home built in 1955. The parcel to the south is in the City of Hollywood and contains the Hollywood Hills High School.

REQUEST

Despite the fact that the Polish-American Club developed this parcel and has used the Property uninterrupted since 1965, the Property currently maintains a Low Residential Land Use Classification on the City's map (High Residential Land Use on the County's map) with a bifurcated Medium Intensity Commercial District (C-3) and an Agricultural District (AD) zoning classification. Since the commercial zoning is incompatible with the residential land use, the Property is currently non-conforming. To enable the Property to continue to be utilized as a commercial use, the present request seeks to obtain a General Business land use designation and a unified Medium Intensity Commercial District (C-3) zoning designation. Since the land use change will take approximately eight to ten months, the Applicant is also requesting to utilize .20 acres of Commercial Flex Units, to enable the existing building to commence redevelopment as a Kosher Market/Catering Facility while the land use is being processed. Once the commercial land use designation is finalized, the flex allocation would revert back to the City of Hollywood.

JUSTIFICATION STATEMENT

a. That the petition for a change of zoning district is not spot zoning or contract zoning.

The requested changes do not constitute spot zoning or contract zoning. As previously mentioned, the Property currently maintains a bifurcated zoning. The southern portion of the Property actually maintains a Medium Intensity Commercial District (C-3) zoning. The non-conformity, however, is the underlying Low Residential land use (High Residential land use on the County's map) and the Agricultural District (AD) zoning classification on the northern portion of the Property. The instant applications are necessary to correct the land use and zoning maps by accurately depicting how this Property has been utilized since 1965. The Property is located on a major transit corridor and is surrounded by medium intensity commercial uses, including strip centers, a gas station, and even the Hollywood Hills High School. The instant request simply brings the Property into compliance and is consistent with the land use and zoning of the surrounding parcels.

b. That the proposed change is consistent with and in furtherance of the Goals, Objectives and Policies of the City's Comprehensive Plan.

In conjunction with this application, the Applicant is also seeking to amend the City of Hollywood and Broward County's land use map to obtain a General Business land use designation. The Broward County application has detailed analysis as to this application's consistency with the Broward County land use plan and the City of Hollywood's land use plan. As such, attached please find a copy of Broward County's land use application, which fully addresses this criteria.

c. That conditions have substantially changed from the date the present zoning district classification was placed on the property.

Ironically, the Property was originally developed as a commercial use. Accordingly, the conditions that enabled the Property to be built as a commercial use in 1965, continues to exist today. The issue here is that part of the Property also maintains a Agricultural District (AD) zoning classification and an underlying Low Residential Land Use (High Residential Land Use on the County's map). Since the time the Property was developed the commercial uses along the Stirling Road corridor have continued to expand. This Property is surrounded by commercial uses including strip centers, a gas station, an even a major high school. Accordingly, the conditions continue to be present to enable this Property to maintain a commercial land use and zoning designation.

d. The proposed change will not adversely influence living conditions in the neighborhood.

The Property has always been a commercial use and has always harmoniously existed with the surrounding community. The surrounding residential Emerald Hills community maintains a vibrant religious community. There are two orthodox synagogues within walking distance from the Property including Young Israel and B'nai Sephardim. The development of a kosher market will enable congregants of these synagogues and the surrounding residential community to have a local kosher marketplace specifically geared to their culinary lifestyle. Further, the existing establishment is in dire need of repairs. The simultaneous redevelopment of this Property and the neighboring Broward Children Center Supporting Foundation, Inc. will bring much needed aesthetic improvements to this portion of Stirling Road.

e. That the proposed change is compatible with the development(s) within the same district/neighborhood.

The majority of the surrounding parcels maintain a General Business land use designation, with compatible zoning classifications. The Property is directly on a major arterial road and is bordered by the Broward Children Center Supporting Foundation, Inc., FPL transmission lines, a vacant parcel, and a school. The Property has been utilized since 1965 as a commercial use and has always been compatible with the surrounding neighborhood.

PROPOSED DEVELOPMENT

The current application seeks to open a Kosher Market/Catering Facility within the existing 7,500 sqf. (approximately) structure, with the ability to expand in the future.



[Click here to display your 2009 Tax Bill.](#)

Site Address	3861 STIRLING ROAD , HOLLYWOOD	ID #	5042 31 01 0734
Property Owner	THE POLISH-AMERICAN CLUB OF HOLLYWOOD FLORIDA INC	Millage	0513
Mailing Address	3861 STIRLING ROAD HOLLYWOOD FL 33312-6216	Use	77

Legal Description	REED LAND CO SUB 2-32 D 31-50-42 PT LOT 12 BEG SW COR LOT 12,RUN E ALG S/L 564.42 FOR POB,CONT E 108.14 TO SE COR LOT 12,N ALG E/L 665.20 TO NE COR,W ALG N/L 111.15,S 664.72 TO POB LESS S 55 FOR RD R/W BLK 3
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Property Assessment Values					
Year	Land	Building	Just Value	Assessed / SOH Value	Tax
2010	\$126,230	\$506,960	\$633,190	\$633,190	
2009	\$126,230	\$506,960	\$633,190	\$633,190	\$14,216.07
2008	\$126,230	\$479,970	\$606,200	\$606,200	\$1,131.71

IMPORTANT: The 2010 values currently shown are merely rollover values from 2009. The real 2010 assessments and portability values will not be finalized until June 1. Please check back here AFTER June 1, 2010, to see the actual proposed 2010 assessments and portability values. The SOH value reflects a 2.7% increase as required by Florida law. If your Just Value falls below this amount on June 1 this number will be lowered.

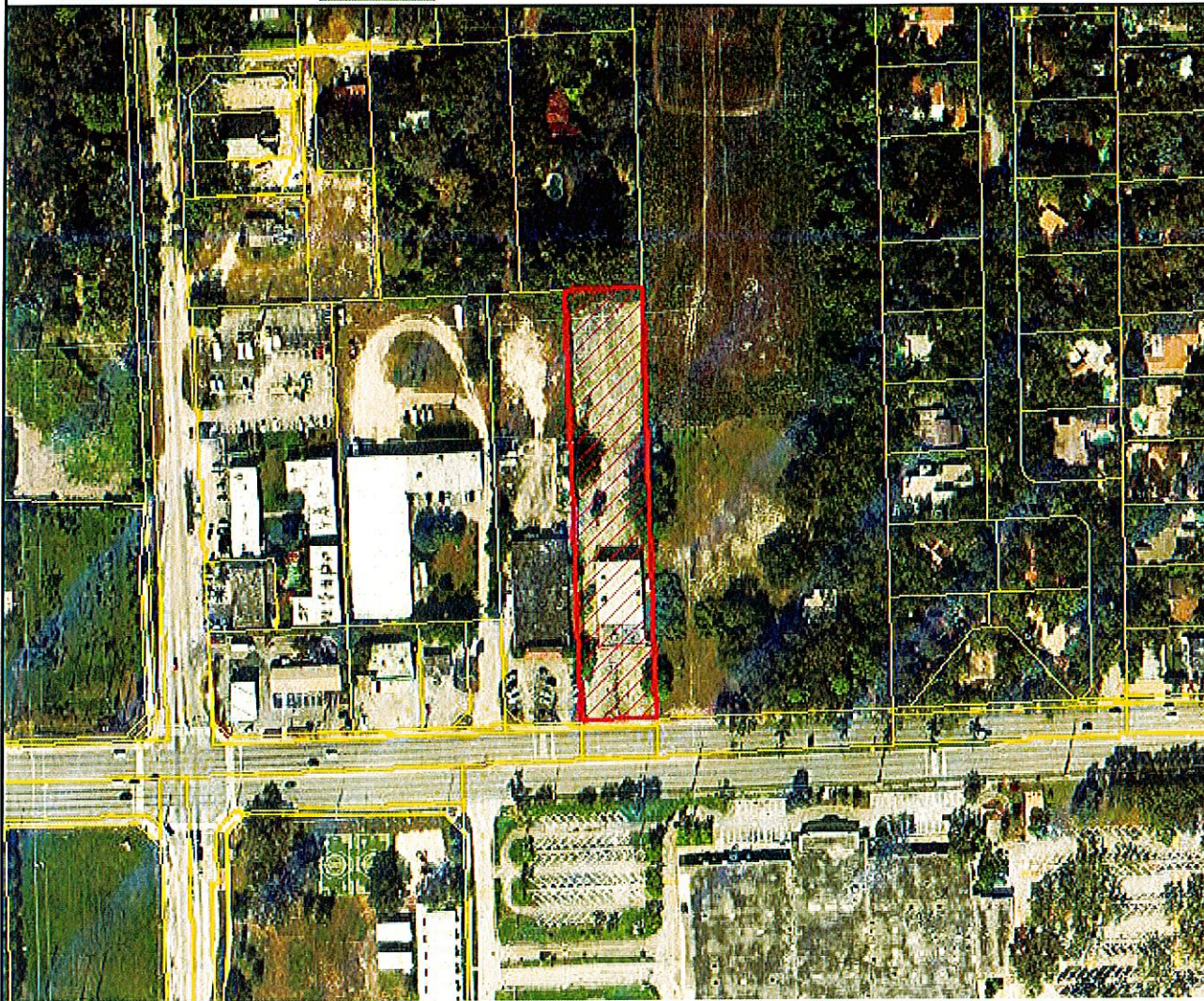
2010 Exemptions and Taxable Values by Taxing Authority				
	County	School Board	Municipal	Independent
Just Value	\$633,190	\$633,190	\$633,190	\$633,190
Portability	0	0	0	0
Assessed/SOH	\$633,190	\$633,190	\$633,190	\$633,190
Homestead	0	0	0	0
Add. Homestead	0	0	0	0
Wid/Vet/Dis	0	0	0	0
Senior	0	0	0	0
Exempt Type	0	0	0	0
Taxable	\$633,190	\$633,190	\$633,190	\$633,190

Sales History -- Search Subdivision Sales				
Date	Type	Price	Book	Page
3/1/1965	WD	\$7,200		

Land Calculations		
Price	Factor	Type
\$82,500	1.00	AC
\$82,500	0.53	AC
Adj. Bldg. S.F. (See Sketch)		7502
Eff. Year Built		1979

Special Assessments					
Fire	Garbage	Light	Drainage	Improvement	Safe

LORI PARRISH
BROWARD
COUNTY
PROPERTY
APPRAISER



-  Parcels
-  Aerials (2)
-  County I

KOSHER MARKET-FOLIO:
504231010734

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Created on 2/15/2010 4:01:29 PM using ArcGIS 4.1.1. Copyright 2010 Broward County Property Appraiser

This instrument prepared by:
Keith M. Poliakoff, Attorney at Law
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Ft. Lauderdale, FL 33312

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **THE POLISH-AMERICAN CLUB OF HOLLYWOOD, FLORIDA, INC.**, (the "Polish-American Club") by through its authorized representative does make, constitute and appoint the law firm of **BECKER & POLIAKOFF, P.A.** as its true and lawful attorney for the undersigned and in the name, place and stead of the undersigned, to execute on behalf of the undersigned any and all documents and to make any presentations as may be necessary in connection with any and all commercial land use and zoning applications relating to the property known as 3861 Stirling Road, Hollywood, Florida, 33312, and legally described as follows (the "Property"):

THAT PART OF TRACT 12, BLOCK 3, OF THE "SUBDIVISION OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 42 EAST", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 32, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA; DESCRIBED AS FOLLOWS:

FROM THE SOUTHWEST CORNER OF SAID TRACT 12, RUN ON AN ASSUMED BEARING OF SOUTH 89°45'42" EAST ALONG THE SOUTH LINE OF SAID TRACT 12, A DISTANCE OF 564.42 FEET TO A POINT OF BEGINNING; THENCE CONTINUE SOUTH 89°45'42" EAST ALONG SAID LINE 108.14 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 12; THENCE NORTH 00°33'58" EAST ALONG THE EAST LINE OF SAID TRACT 12, A DISTANCE OF 665.20 FEET TO THE NORTHEAST CORNER OF SAID TRACT 12; THENCE DUE WEST ALONG THE NORTH LINE OF SAID TRACT 12, A DISTANCE OF 111.15 FEET; THENCE SOUTH 00°18'16" WEST 664.72 FEET TO THE POINT OF BEGINNING, LESS THE SOUTH 53 FEET THEREOF. SAID LANDS BEING LOCATED IN BROWARD COUNTY, FLORIDA (the "Property").

The Polish-American Club hereby gives and grants unto said attorney the limited power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done as the undersigned might or could do if personally present, including, but not limited to, execution, submittal, and presentation of the commercial land use amendment application and rezoning application before the City, County, and State's various Advisory Boards and Commissions. This Limited Power of Attorney has been granted with the strict understanding that all submittals will be sent to the Polish-American Club's legal counsel, Steven Elkin, Esq., for review and approval at least three (3) business days prior to submittal.

Signed, sealed and delivered

In the presence of:

The Polish American Club of Hollywood, Inc.

Debra Burdick
Witness Signature

By Edward Derengowski
Edward Derengowski, Second Vice President

Debra Burdick
Witness Print Name

Witness Signature

Witness Print Name

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The foregoing was acknowledged before me this 1 day of February, 2010, by Edward Derengowski, the Second Vice President of Polish-American Club of Hollywood, Inc., who is personally known to me or who has produced a Florida drivers license or _____ as identification.

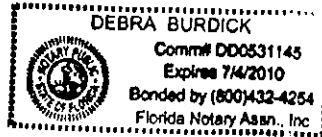
Debra Burdick
Notary Public, State of Florida

Debra Burdick
Printed Name of Notary

My Commission Expires:

(Notary Seal)

ACTIVE: 2864072_1



1 **1. PURCHASE AND SALE:**
2 MEIR YALUZ and/or assigns ("Buyer"),
3 agrees to buy and
4 THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC. ("Seller"),
5 agree to sell the property described as:
6 Street Address: 3861 STIRLING ROAD, HOLLYWOOD, FLORIDA 33312-6216

7 Legal Description:
8 REED LAND CO SUB 2-32 D 31-50-42 PT LOT 12 BEG SW COR LOT 12, RUN E ALG S/L 562.42 FOR POB, CONT E
9 108.14 TO SE COR LOT 12, N ALG E/L 665.20 TO NE COR, W ALG N/L 111.15, S
10 _____

11 and the following Personal Property:
12 ATTACHED INVENTORY LIST
13 _____
14 _____


15 (all collectively referred to as the "Property") on the terms and conditions set forth below. The "Effective Date" of this
16 Contract is the date on which the last of the Parties signs the latest offer. Time is of the essence in this Contract. Time
17 periods of 5 days or less will be computed without including Saturday, Sunday, or national legal holidays and any time period
18 ending on a Saturday, Sunday or national legal holiday will be extended until 5:00 p.m. of the next business day.

19 **2. PURCHASE PRICE:**

	\$ <u>1,100,000.00</u>
20 (a) Deposit held in escrow by <u>ROXANA I. NASCO, P.A. (UPON ACCEPTANCE)</u>	\$ <u>10,000.00</u>
21 (b) Additional deposit to be made within <u>60</u> days from Effective Date	\$ <u>77,000.00</u>
22 (c) Total mortgages (as referenced in Paragraph 3)	\$ <u>825,000.00</u>
23 (d) Other: _____	\$ _____
24 (e) Balance to close, subject to adjustments and proration,	
25 to be made with cash, locally drawn certified or cashier's check or wire transfer.	\$ <u>188,000.00</u>

26 **3. THIRD PARTY FINANCING:** Within 10 days from Effective Date ("Application Period"), Buyer will, at Buyer's expense,
27 apply for third party financing in the amount of \$ _____ or 75 % of the purchase price to be
28 amortized over a period of _____ years and due in no less than _____ years and with a fixed interest rate not to exceed
29 _____ % per year or variable interest rate not to exceed _____ % at origination with a lifetime cap not to
30 exceed _____ % from initial rate, with additional terms as follows:
31 _____
32 _____
33 _____

34 Buyer will pay for the mortgagee title insurance policy and for all loan expenses. Buyer will timely provide any and all credit,
35 employment, financial and other information reasonably required by any lender. Buyer will notify Seller immediately upon
36 obtaining financing or being rejected by a lender. If Buyer, after diligent effort, fails to obtain a written commitment within
37 75 days from Effective Date ("Financing Period"), ~~Buyer~~ ^{Either party} may cancel the Contract by giving prompt notice to ~~Seller~~ ^{other party}
38 and Buyer's deposit(s) will be returned to Buyer in accordance with Paragraph 9.

39 Buyer (M/Y) and Seller (PA) acknowledge receipt of a copy of this page, which is Page 1 of 5 Pages.
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Software and Added Formatting Copyright 2004 Alta Star Software, Inc. All Rights Reserved. (305) 279-8898


40 4. TITLE: Seller has the legal capacity to and will convey marketable title to the Property by statutory warranty deed
41 other _____, free of liens, easements and encumbrances of record or known to
42 Seller, but subject to property taxes for the year of closing; covenants, restrictions and public utility easements of record; and
43 (list any other matters to which title will be subject) _____;
44 provided there exists at closing no violation of the foregoing and none of them prevents Buyer's intended use of the Property
45 as commercial and/or religious use (synagogue)

46 (a) Evidence of Title: Seller will, at (check one) Seller's Buyer's expense and within 15 days
47 from Effective Date prior to Closing Date from date Buyer meets or waives financing contingency in
48 Paragraph 3, deliver to Buyer (check one)
49 a title insurance commitment by a Florida licensed title insurer and, upon Buyer recording the deed, an owner's
50 policy in the amount of the purchase price for fee simple title subject only to exceptions stated above.
51 an abstract of title, prepared or brought current by an existing abstract firm or certified as correct by an existing firm.
52 However, if such an abstract is not available to Seller, then a prior owner's title policy acceptable to the proposed insurer
53 as a base for reissuance of coverage. The prior policy will include copies of all policy exceptions and an update in a format
54 acceptable to Buyer from the policy effective date and certified to Buyer or Buyer's closing agent together with copies of
55 all documents recited in the prior policy and in the update.

56 (b) Title Examination: Buyer will, within 15 days from receipt of the evidence of title deliver written notice to Seller of title
57 defects. Title will be deemed acceptable to Buyer if (1) Buyer fails to deliver proper notice of defects or (2) Buyer delivers
58 proper written notice and Seller cures the defects within 30 days from receipt of the notice ("Curative Period"). If the
59 defects are cured within the Curative Period, closing will occur within 10 days from receipt by Buyer of notice of such curing.
60 Seller may elect not to cure defects if Seller reasonably believes any defect cannot be cured within the Curative Period. If
61 the defects are not cured within the Curative Period, Buyer will have 10 days from receipt of notice of Seller's inability to
62 cure the defects to elect whether to terminate this Contract or accept title subject to existing defects and close the
63 transaction without reduction in purchase price. The party who pays for the evidence of title will also pay related title service
64 fees including title and abstract charges and title examination.

65 (c) Survey: (check applicable provisions below)
66 Seller will, within 10 days from Effective Date, deliver to Buyer copies of prior surveys, plans, specifications, and
67 engineering documents, if any, and the following documents relevant to this transaction: None
68 _____
69 prepared for Seller or in Seller's possession, which show all currently existing structures.
70 Buyer will, at Seller's Buyer's expense and within the time period allowed to deliver and examine title
71 evidence, obtain a current certified survey of the Property from a registered surveyor. If the survey reveals encroachments
72 on the Property or that the improvements encroach on the lands of another, Buyer will accept the Property with
73 existing encroachments such encroachments will constitute a title defect to be cured within the Curative Period.

74 (d) Ingress and Egress: Seller warrants that the Property presently has ingress and egress.

75 (e) Possession: Seller will deliver possession and keys for all locks and alarms to Buyer at closing.

76 5. CLOSING DATE AND PROCEDURE: This transaction will be closed in MIAMI-DADE County,
77 Florida on or before _____ or within 120 days from Effective Date ("Closing Date"), unless
78 otherwise extended herein. Seller Buyer will designate the closing agent. Buyer and Seller will, within _____
79 days from Effective Date, deliver to Escrow Agent signed instructions which provide for closing procedure. If an institutional
80 lender is providing purchase funds, lender requirements as to place, time of day, and closing procedures will control over any
81 contrary provisions in this Contract.

82 (a) Costs: Buyer will pay taxes and recording fees on notes, mortgages and financing statements and recording fees for the
83 deed. Seller will pay taxes on the deed and recording fees for documents needed to cure title defects. If Seller is obligated
84 to discharge any encumbrance at or prior to closing and fails to do so, Buyer may use purchase proceeds to satisfy the
85 encumbrances.

86 (b) Documents: Seller will provide the deed, bill of sale, mechanic's lien affidavit, assignments of leases, updated rent roll,
87 tenant and lender estoppel letters, assignments of permits and licenses, corrective instruments and letters notifying tenants
88 of the change in ownership/rental agent. If any tenant refuses to execute an estoppel letter, Seller will certify that information
89 regarding the tenant's lease is correct. If Seller is a corporation, Seller will deliver a resolution of its Board of Directors
90 authorizing the sale and delivery of the deed and certification by the corporate Secretary certifying the resolution and setting
91 forth facts showing the conveyance conforms with the requirements of local law. Seller will transfer security deposits to
92 Buyer. Buyer will provide the closing statement, mortgages and notes, security agreements and financing statements.

93 Buyer ([Signature]) and Seller ([Signature]) acknowledge receipt of a copy of this page, which is Page 2 of 5 Pages.

94 (c) Taxes, Assessments, and Prorations: The following items will be made current and prorated
95 as of Closing Date as of _____; real estate taxes, bond and assessment payments
96 assumed by Buyer, interest, rents, association dues, insurance premiums acceptable to Buyer, operational expenses
97 and _____. If the amount of taxes and
98 assessments for the current year cannot be ascertained, rates for the previous year will be used with due allowance being
99 made for improvements and exemptions. Seller is aware of the following assessments affecting or potentially affecting
100 the Property: _____ Buyer will be responsible

101 for all assessments of any kind which become due and owing on or after Effective Date, unless the improvement is
102 substantially completed as of Closing Date, in which case Seller will be obligated to pay the entire assessment.

103 (d) FIRPTA Tax Withholding: The Foreign Investment in Real Property Act ("FIRPTA") requires Buyer to withhold at
104 closing a portion of the purchase proceeds for remission to the Internal Revenue Service ("I.R.S.") if Seller is a "foreign
105 person" as defined by the Internal Revenue Code. The parties agree to comply with the provisions of FIRPTA and to
106 provide, at or prior to closing, appropriate documentation to establish any applicable exemption from the withholding
107 requirement. If withholding is required and Buyer does not have cash sufficient at closing to meet the withholding
108 requirement, Seller will provide the necessary funds and Buyer will provide proof to Seller that such funds were properly
109 remitted to the I.R.S.

110 6. ESCROW: Buyer and Seller authorize ROXANA I. NASCO, P.A.

111 Telephone: 305-858-2615 Facsimile: 305-858-2616

112 Address: 1699 CORAL WAY, SUITE 315, MIAMI, FLORIDA 33145 to act as "Escrow

113 Agent" to receive funds and other items and, subject to clearance, disburse them in accordance with the terms of this

114 Contract. Escrow Agent will deposit all funds received in a non-interest bearing escrow account an interest bearing
115 escrow account with interest accruing to _____ with interest disbursed (check one)

116 at closing at _____ intervals. If Escrow Agent receives conflicting demands or has a good faith
117 doubt as to Escrow Agent's duties or liabilities under this Contract, he/she may (a) hold the subject matter of the escrow until
118 the parties mutually agree to its disbursement or until issuance of a court order or decision of arbitrator determining the parties'
119 rights regarding the escrow or (b) deposit the subject matter of the escrow with the clerk of the circuit court having jurisdiction
120 over the dispute. Upon notifying the parties of such action, Escrow Agent will be released from all liability except for the duty
121 to account for items previously delivered out of escrow. If a licensed real estate broker, Escrow Agent will comply with
122 applicable provisions of Chapter 475, Florida Statutes. In any suit or arbitration in which Escrow Agent is made a party
123 because of acting as agent hereunder or interpleads the subject matter of the escrow, Escrow Agent will recover reasonable
124 attorneys' fees and costs at all levels, with such fees and costs to be paid from the escrowed funds or equivalent and charged
125 and awarded as court or other costs in favor of the prevailing party. The parties agree that Escrow Agent will not be liable to
126 any person for misdelivery to Buyer or Seller of escrowed items, unless the misdelivery is due to Escrow Agent's willful breach
127 of this Contract or gross negligence.

128 7. PROPERTY CONDITION: Seller will deliver the Property to Buyer at the time agreed in its present "as is" condition,
129 ordinary wear and tear excepted, and will maintain the landscaping and grounds in a comparable condition. Seller makes no
130 warranties other than marketability of title. By accepting the Property "as is," Buyer waives all claims against Seller for any
131 defects in the property. (Check (a) or (b))

132 (a) As Is: Buyer has inspected the Property or waives any right to inspect and accepts the Property in its "as is"
133 condition.

134 (b) Due Diligence Period: Buyer will, at Buyer's expense and within 60 days from Effective Date ("Due
135 Diligence Period"), determine whether the Property is suitable, in Buyer's sole and absolute discretion, for Buyer's intended
136 use and development of the Property as specified in Paragraph 4. During the Due Diligence Period, Buyer may conduct any
137 tests, analyses, surveys and investigations ("Inspections") which Buyer deems necessary to determine to Buyer's
138 satisfaction the Property's engineering, architectural, environmental properties; zoning and zoning restrictions; flood zone
139 designation and restrictions; subdivision regulations; soil and grade; availability of access to public roads, water, and other
140 utilities; consistency with local, state and regional growth management and comprehensive land use plans; availability of
141 permits, government approvals and licenses; compliance with American with Disabilities Act; absence of asbestos, soil and
142 ground water contamination; and other inspections that Buyer deems appropriate to determine the suitability of the Property
143 for Buyer's intended use and development. Buyer shall deliver written notice to Seller prior to the expiration of the Due
144 Diligence Period of Buyer's determination of whether or not the Property is acceptable. Buyer's failure to comply with this
145 notice requirement shall constitute acceptance of the Property in its present "as is" condition. Seller grants to Buyer, its
146 agents, contractors and assigns, the right to enter the Property at any time during the Due Diligence Period for the purpose
147 of conducting Inspections; provided, however, that Buyer, its agents, contractors and assigns enter the Property and
148 conduct Inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs, claims
149 and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct
150 of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a
151 mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not
152 close, (1) Buyer shall repair all damages to the Property resulting from the Inspections and return the Property to the
153 condition it was in prior to conduct of the Inspections, and (2) Buyer shall, at Buyer's expense, release to Seller all reports
154 and other work generated as a result of the Inspections. Should Buyer deliver timely notice that the Property is not
155 acceptable, Seller agrees that Buyer's deposit shall be immediately returned to Buyer and the Contract terminated.

156 Buyer, [Signature] and Seller, [Signature] acknowledge receipt of a copy of this page, which is Page 3 of 5 Pages.

157 (c) **Walk-through Inspection:** Buyer may, on the day prior to closing or any other time mutually agreeable to the parties,
158 conduct a final "walk-through" inspection of the Property to determine compliance with this paragraph and to ensure that all
159 Property is on the premises.

160 (d) **Disclosures:**

161 1. **Radon Gas:** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient
162 quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and
163 state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be
164 obtained from your county public health unit.

165 2. **Energy Efficiency:** Buyer may have determined the energy efficiency rating of the building, if any is located on the
166 Real Property.

167 **8. OPERATION OF PROPERTY DURING CONTRACT PERIOD:** Seller will continue to operate the Property and any
168 business conducted on the Property in the manner operated prior to Contract and will take no action that would adversely
169 impact the Property, tenants, lenders or business, if any. Any changes, such as renting vacant space, that materially affect the
170 Property or Buyer's intended use of the Property will be permitted only with Buyer's consent without Buyer's
171 consent.

172 **9. RETURN OF DEPOSIT:** Unless otherwise specified in the Contract, in the event any condition of this Contract is not met
173 and Buyer has timely given any required notice regarding the condition having not been met, Buyer's deposit will be returned
174 in accordance with applicable Florida laws and regulations.

175 **10. DEFAULT:**

176 (a) In the event the sale is not closed due to any default or failure on the part of Seller other than failure to make the title
177 marketable after diligent effort, Buyer may either (1) receive a refund of Buyer's deposit(s) or (2) seek specific
178 performance. If Buyer elects a deposit refund, Seller will be liable to Broker for the full amount of the brokerage fee.

179 (b) In the event the sale is not closed due to any default or failure on the part of Buyer, Seller may either (1) retain all
180 deposit(s) paid or agreed to be paid by Buyer as agreed upon liquidated damages, consideration for the execution of this
181 Contract, and in full settlement of any claims, upon which this Contract will terminate or (2) seek specific performance. If
182 Seller retains the deposit, Seller will pay the Listing and Cooperating Brokers named in Paragraph 12 fifty percent of all
183 forfeited deposits retained by Seller (to be split equally among the Brokers) up to the full amount of the brokerage fee.

184 **11. ATTORNEY'S FEES AND COSTS:** In any claim or controversy arising out of or relating to this Contract, the prevailing
185 party, which for purposes of this provision will include Buyer, Seller and Broker, will be awarded reasonable attorneys' fees,
186 costs and expenses.

187 **12. BROKERS:** Neither Buyer nor Seller has utilized the services of, or for any other reason owes compensation to, a
188 licensed real estate Broker other than:

189 (a) **Listing Broker:** CHERI KAPLAN
190 who is an agent of KELLER WILLIAMS REALTY PARTNERS SW
191 a transaction broker a nonrepresentative and who will be
192 compensated by Seller Buyer both parties pursuant to a listing agreement other (specify):
193 _____

194 (b) **Cooperating Broker:** CHERI KAPLAN
195 who is an agent of KELLER WILLIAMS REALTY PARTERS SW
196 a transaction broker a nonrepresentative and who will be
197 compensated by Buyer Seller both parties pursuant to an MLS or other offer of compensation to a
198 cooperating broker other (specify) _____

199 (collectively referred to as "Broker") in connection with any act relating to the Property, including but not limited to inquiries,
200 introductions, consultations and negotiations resulting in this transaction. Seller and Buyer agree to indemnify and hold Broker
201 harmless from and against losses, damages, costs and expenses of any kind, including reasonable attorneys' fees at all
202 levels, and from liability to any person, arising from (1) compensation claimed which is inconsistent with the representation in
203 this Paragraph, (2) enforcement action to collect a brokerage fee pursuant to Paragraph 10, (3) any duty accepted by Broker
204 at the request of Buyer or Seller, which duty is beyond the scope of services regulated by Chapter 475, F.S., as amended, or
205 (4) recommendations of or services provided and expenses incurred by any third party whom Broker refers, recommends or
206 retains for or on behalf of Buyer or Seller.

207 **13. ASSIGNABILITY; PERSONS BOUND:** This Contract may be assigned to a related entity, and otherwise is not
208 assignable is assignable. The terms "Buyer," "Seller" and "Broker" may be singular or plural. This Contract is binding
209 upon Buyer, Seller and their heirs, personal representatives, successors and assigns (if assignment is permitted).

210 Buyer (Signature) and Seller (Signature) acknowledge receipt of a copy of this page, which is Page 4 of 5 Pages.

- 211 **14. OPTIONAL CLAUSES:** (Check if any of the following clauses are applicable and are attached as an addendum to this Contract):
- 212 Arbitration Seller Warranty Existing Mortgage
- 213 Section 1031 Exchange Coastal Construction Control Line Other _____
- 214 Property Inspection and Repair Flood Area Hazard Zone Other _____
- 215 Seller Representations Seller Financing Other _____

216

217 **15. MISCELLANEOUS:** The terms of this Contract constitute the entire agreement between Buyer and Seller.

218 Modifications of this Contract will not be binding unless in writing, signed and delivered by the party to be bound.

219 Signatures, initials, documents referenced in this Contract, counterparts and written modifications communicated

220 electronically or on paper will be acceptable for all purposes, including delivery, and will be binding. Handwritten or

221 typewritten terms inserted in or attached to this Contract prevail over preprinted terms. If any provision of this Contract is or

222 becomes invalid or unenforceable, all remaining provisions will continue to be fully effective. This Contract will be construed

223 under Florida law and will not be recorded in any public records. Delivery of any written notice to any party's agent will be

224 deemed delivery to that party.

225

226 **THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, SEEK THE ADVICE OF**

227 **AN ATTORNEY PRIOR TO SIGNING. BROKER ADVISES BUYER AND SELLER TO VERIFY ALL FACTS AND**

228 **REPRESENTATIONS THAT ARE IMPORTANT TO THEM AND TO CONSULT AN APPROPRIATE PROFESSIONAL FOR**

229 **LEGAL ADVICE (FOR EXAMPLE, INTERPRETING CONTRACTS, DETERMINING THE EFFECT OF LAWS ON THE**

230 **PROPERTY AND TRANSACTION, STATUS OF TITLE, FOREIGN INVESTOR REPORTING REQUIREMENTS, ETC.)**

231 **AND FOR TAX, PROPERTY CONDITION, ENVIRONMENTAL AND OTHER SPECIALIZED ADVICE. BUYER**

232 **ACKNOWLEDGES THAT BROKER DOES NOT OCCUPY THE PROPERTY AND THAT ALL REPRESENTATIONS**

233 **(ORAL, WRITTEN OR OTHERWISE) BY BROKER ARE BASED ON SELLER REPRESENTATIONS OR PUBLIC**

234 **RECORDS UNLESS BROKER INDICATES PERSONAL VERIFICATION OF THE REPRESENTATION. BUYER AGREES**

235 **TO RELY SOLELY ON SELLER, PROFESSIONAL INSPECTORS AND GOVERNMENTAL AGENCIES FOR**

236 **VERIFICATION OF THE PROPERTY CONDITION, SQUARE FOOTAGE AND FACTS THAT MATERIALLY AFFECT**

237 **PROPERTY VALUE.**

238

239 **DEPOSIT RECEIPT:** Deposit of \$ _____

240 by _____ check other _____ received on _____,

241 by _____

242 Signature of Escrow Agent

243 **OFFER:** Buyer offers to purchase the Property on the above terms and conditions. Unless acceptance is signed by Seller

244 and a signed copy delivered to Buyer or Buyer's agent no later than _____ a.m. p.m. on

245 _____, Buyer may revoke this offer and receive a refund of all deposits.

246 **MEIR YALoz and/or assigns**

247

248

249

250 Date: _____ BUYER: *M. G...* Tax ID No: _____

251 Title: _____ Telephone: _____ Facsimile: _____

252 Address: _____

253

254

255 Date: _____ BUYER: _____ Tax ID No: _____

256 Title: _____ Telephone: _____ Facsimile: _____

257 Address: _____

258

259

260 **ACCEPTANCE:** Seller accepts Buyer's offer and agrees to sell the Property on the above terms and conditions (subject

261 to the attached counter offer).

262 **THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC.**

263

264 Date: _____ SELLER: *Edward J. Drenjowski* Tax ID No: _____

265 Title: *2nd V.P.* Telephone: _____ Facsimile: _____

266 Address: _____

267

268

269 Date: _____ SELLER: _____ Tax ID No: _____

270 Title: _____ Telephone: _____ Facsimile: _____

271 Address: _____

272

273

274 Buyer *[Signature]* (_____) and Seller *[Signature]* (_____) acknowledge receipt of a copy of This page, which is Page 5 of 5 Pages.

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Polish American Club Inventory

Front Entrance

Office:

1 - Copy machine

2 - Desks

2 - Chairs

2 - Storage cabinets

1 - Computer

1 - File cabinet

Restrooms

Men's

Double sinks

1 - Mirrored wall

1 - Paper towel dispenser

1 - Urinal

1 - Regular toilet

1 - Handicap toilet

2 - Tissue dispensers

Women's

Double sinks

1 - Mirrored wall

1 - Paper towel dispenser

2 - Toilets

1 - Handicap toilet

3 - Tissue holders

Handwritten signatures and initials in blue ink.

Front Side of Kitchen

150 - Serving trays

1 - Utility cart

1 - Storage area

1 - Control panel for bathroom floor

my ~~my~~ ~~my~~

my

Main Kitchen Area

- 1 - Freezer
- 2 - Coolers
- 1 - Electric mashing machine
- 1 - Warming unit
- 3 - 6 eye gas stoves
- 1 - Fire suppression system and vent hood
- 1 - 3 compartment galvanized sink
- 1 - Hand washing sink
- 1 - Medicine cabinet
- 1 - Ice machine
- 1 - Paper towel dispenser
- 1 - 10' aluminum utility table
- 1 - 6' Table
- 1 - Electrical control panel
- 4 - 30 gallon trash barrels
- 1 - Microwave oven

[Handwritten signatures]

Main Ballroom:

- 48- 8' tables
- 384 - Stackable padded chairs
- 1 - Hardwood dance floor
- 4 - 6' tables
- 1 - Rotating disco ball
- 10 - Ceiling fans
- 1 - Band stand/stage
- 1 - Light control panel
- 10 - Ceiling fans

Kitchen

- 1 - Pantry
- 2 - Freezers
- 1 - Washing unit
- 1 - Automatic potato peeler
- 20 - Serving trays
- 1 - 60 gallon hot water heater

[Handwritten signature]

[Handwritten signature]

Entrance Hall

- 1 - Floor rug
- 2 - Floral wall displays
- 1 - Drinking fountain
- 1 - Bulletin board
- 1 - Receptionist desk
- 6 - Antique padded chairs
- 1 - Security system control panel

Bar

- 4 - Hi top stools
- 4 - Bar chairs
- 2 - Cash registers
- 1 - Mirrored wall
- 1 - Storage cabinet above bar
- 1 - Air conditioner unit
- 1 - Television
- 4 - Rubber mats
- 1 - Light control panel
- 2 - Reach in coolers
- 1 - Sink for glass washing

[Handwritten signatures and initials]

**ADDENDUM TO COMMERCIAL CONTRACT BETWEEN
THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC. ("SELLER") AND MEIR YALOV ("BUYER")**

Anything contained in the above-referenced Commercial Contract (the "Contract") notwithstanding, the Contract is amended as follows and the following provisions shall control over any inconsistent provisions (handwritten or otherwise) in the Contract. All capitalized terms not otherwise defined shall have the meanings given in the Contract.

1. **AS IS-WHERE IS.** Buyer acknowledges that Buyer is purchasing the Property in "AS-IS, WHERE-IS" condition. Buyer understands and agrees that Seller is not making and has not at any time made any warranties or representations of any kind or character, expressed or implied, with respect to the Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, title (other than Seller's limited warranty of title specifically set forth in the deed), zoning, density, entitlements, tax consequences, latent or patent physical or environmental condition, utilities, operating history or projections, valuation, governmental approvals, the compliance of the Property with governmental laws, the truth, accuracy or completeness of any documentation relating to the Property or any other information provided by or on behalf of Seller to Buyer, or any other matter or thing regarding the Property. Buyer acknowledges and agrees that upon Closing, Seller shall sell and convey to Buyer and Buyer shall accept the Property "as is, where is, with all faults", except to the extent expressly provided otherwise in the Contract. Buyer has not relied and will not rely on, and Seller is not liable for or bound by, any express or implied warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto (including specifically, without limitation, any property information packages distributed with respect to the Property) made or furnished by Seller, the manager of the Property, or any real estate broker or agent representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing, unless specifically set forth in the Contract. Buyer represents to Seller that Buyer has conducted or will conduct or waive such investigations of the Property, including but not limited to, the physical and environmental conditions thereof, as Buyer deems necessary to satisfy itself as to the condition of the Property and the existence or nonexistence of curative action to be taken with respect to any hazardous or toxic substances or wastes on or discharged from the Property, and will rely solely upon same and not upon any information provided by or on behalf of Seller or its agents or employees with respect thereto, other than such representations, warranties and covenants of Seller as are expressly set forth in the Contract. Upon Closing, Buyer shall assume the risk that adverse matters, including but not limited to, construction defects and adverse physical and environmental conditions, may not have been revealed by Buyer's investigations, and Buyer, upon Closing, shall be deemed to have waived, relinquished and released Seller (and Seller's officers, directors, shareholders, attorneys, employees, agents and affiliates) from and against any and all claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, which Buyer might have asserted or alleged against Seller (and Seller's officers, directors, shareholders, attorneys, employees, agents and affiliates) at any time by reason of or arising out of any latent or patent construction defects or physical or environmental conditions, violations of any applicable laws (including, without limitation, any environmental laws) and any and all other acts, omissions, events, circumstances or matters regarding the Property. Seller would not have entered into the Contract at the stated purchase price but for Buyer's unqualified and unconditional agreement to the provisions of this section.

2. **Mold.** The term "Mold" or "Molds", as used herein, shall include, without limitation, any and all molds, mildew, microbiological substances, bacteria, toxins, mycotoxins, fungi and/or similar substances (collectively, "Molds"). As in many buildings in Florida, Mold may be present in the Property and may or may not be visible. By acquiring title to the Property, Buyer shall be conclusively deemed to have assumed the risks associated with Molds and to have accepted full responsibility/risk for any matters that may result from the past, present and/or future presence of Molds in the Property and to have released Seller (and its officers, directors, shareholders, attorneys, employees, agents and affiliates) from any and all liability (financial or otherwise) resulting from the past, present and/or future presence of Mold in the Property. In addition, Buyer by execution of this Contract acknowledges that Seller will not be responsible for any damages caused by Molds, including but not limited to, property damage, personal injury, loss of income, emotional distress, death, loss of use, loss of value, and adverse health effects, nor shall Seller have any obligation to remove or remediate any Molds present in the Property.

3. **Property Access.** To the extent that Seller provides access to the Property to Buyer for any inspections or otherwise, Buyer, its agents, contractors and assigns enter the Property and conduct inspections at their own risk. Buyer shall indemnify and hold Seller harmless from losses, damages, costs, claims and expenses of any nature, including attorneys' fees at all levels, and from liability to any person, arising from the conduct of any and all inspections or any work authorized by Buyer. Buyer will not engage in any activity that could result in a mechanic's lien being filed against the Property without Seller's prior written consent. In the event this transaction does not close, (1) Buyer shall repair all damages to the Property resulting from any inspections and return the Property to the condition it was in prior to conduct of such inspections, and (2) Buyer shall, at

Buyer's expense, release to Seller all reports and other work generated as a result of Buyer's inspections. The provisions of this Section and the Riders shall survive the termination of the Contract and the Closing.

4. Evidence of Title and Survey. Seller has no abstract of title, existing title insurance policy, survey, plans, specifications, engineering documents or any other documentation set forth in Section 4(c) of the Contract. Buyer shall obtain a title insurance commitment, survey, plans, specifications, engineering documents and any of such other documentation at its own expense.

5. Back-up Offers. Seller shall be permitted to accept back-up offers and contracts for the Property. Seller shall not be required to provide Buyer with any notice of any such offers or contracts, any of their terms or any documentation relating to such offers or contracts.

6. Miscellaneous

a. The Contract shall not be altered, amended, changed, waived, terminated or otherwise modified in any respect, and no consent or approval required pursuant to this Contract shall be effective, unless the same shall be in writing and signed by or on behalf of the party to be charged.

b. All prior statements, understandings, representations and agreements between the parties, oral or written, are superseded by and merged in the Contract, which alone fully and completely expresses the agreement between them in connection with this transaction and which is entered into after full investigation, neither party relying upon any statement, understanding, representation or agreement made by the other as embodied in the Contract. Except as may be expressly set forth in the Contract, Buyer has not relied on any oral or written information pertaining to the Property furnished by Seller, its agents or representatives, any real estate broker, or other person. The Contract shall be given a fair and reasonable construction in accordance with the intentions of the parties hereto, and without regard to or aid of canons requiring construction against Seller or the drafting party.

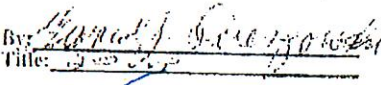
c. No failure or delay of either party in the exercise of any right or remedy given to such party or the waiver by any party of any condition hereunder for its benefit (unless the time specified herein for exercise of such right or remedy has expired) shall constitute a waiver of any other or further right or remedy nor shall any single or partial exercise of any right or remedy preclude other or further exercise thereof or any other right or remedy. No waiver by either party of any breach hereunder or failure or refusal by the other party to comply with its obligations shall be deemed a waiver of any other or subsequent breach, failure or refusal to so comply.

d. Neither the Contract, this Addendum nor any memorandum thereof shall be recorded and any attempted recordation hereof shall be void and shall at Seller's election constitute an incurable default by Buyer under the Contract.

e. The Contract may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute but one and the same instrument. A facsimile copy or a scanned and emailed or faxed signed copy shall for all purposes be deemed to be an original.

7. Waiver of Jury Trial. THE UNDERSIGNED WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, ANY ASPECT OF THE TRANSACTION IN CONNECTION WITH WHICH THE CONTRACT IS BEING GIVEN OR ANY DOCUMENT EXECUTED OR DELIVERED IN CONNECTION WITH SUCH TRANSACTION, WHETHER IN CONTRACT OR IN TORT.

SELLER:
The Polish-American Club of Hollywood, Inc.

By: 
Title: Secretary


M. Yaloz

FIRST AMENDMENT TO COMMERCIAL CONTRACT

THIS FIRST AMENDMENT TO COMMERCIAL CONTRACT is entered into as of the 13 day of February, 2010, by and between **MEIR YALOZ AND/OR ASSIGNS** (the "Buyer") and **THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC.**, a Florida corporation (the "Seller").

WITNESSETH:

WHEREAS, the Buyer and the Seller entered into that certain Commercial Contract (the "Original Purchase Agreement") pursuant to which the Seller agreed to sell, and the Buyer agreed to buy, the real property described as 3861 Stirling Road, Hollywood, Florida 33312-6216 (the "Property"); and

WHEREAS, the Buyer and the Seller entered into that certain Addendum to Commercial Contract simultaneously with the execution of the Original Purchase Agreement (the "First Addendum"); and

WHEREAS, the Buyer and the Seller entered into that certain Addendum to Commercial Contract dated January 4, 2010 extending the due diligence period (the "Second Addendum", and together with the Original Purchase Agreement and the First Addendum, the "Purchase Agreement"); and

WHEREAS, the Buyer and the Seller wish to amend the terms of the Purchase Agreement as set forth herein.

NOW, THEREFORE, for mutual and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree with each other as follows:

1. All the terms and conditions of the Purchase Agreement not specifically amended by the terms of this Amendment shall remain in full force and effect between the parties. All defined terms in the Purchase Agreement shall have the same meaning in this Amendment, unless otherwise specifically stated.
2. The Purchase Price shall be reduced to Eight Hundred Fifty Thousand Dollars (\$850,000.00).
3. Upon execution of this Amendment, the Buyer shall deposit an additional sum of Forty Thousand Dollars (\$40,000.00) which shall increase the escrow deposit to Fifty Thousand Dollars (\$50,000.00). The entire deposit of Fifty Thousand Dollars (\$50,000.00) shall become non-refundable after expiration of the Due Diligence Period except for any default by the Seller. This additional deposit shall replace the additional deposit of Seventy Seven Thousand Dollars (\$77,000.00) set forth in Section 2(b) of the Purchase Agreement.

4. Sections 2 and 3 of the Purchase Agreement are amended such that the Buyer shall pay the purchase price with a cash payment of Two Hundred Twenty Five Thousand Dollars (\$225,000.00) and seller financing of Six Hundred Twenty Five Thousand Dollars (\$625,000.00). The cash payment shall consist of the Fifty Thousand Dollar (\$50,000.00) deposit and additional funds of One Hundred Seventy Five Thousand Dollars (\$175,000.00). The terms of the seller financing shall be as follows: (a) interest shall accrue from the Closing Date at the rate of seven percent (7%) per annum, (b) payments of interest only will commence one month following the Closing Date and will continue on a monthly basis thereafter for three (3) years, at which time all unpaid principal and all accrued and unpaid interest shall be due, (c) the Seller's attorney shall prepare the promissory note, mortgage, security agreement and UCC-1 financing statements, all with terms generally utilized by lending institutions in Broward County, Florida and shall provide for (i) a late payment fee of five percent (5%), (ii) a ten (10)-day grace period for payments, (iii) the right to prepay all or any portion of the principal without penalty, (iv) subject to paragraph 7 of this Amendment, the loan shall be freely assumable with the Seller's written consent, which shall not be unreasonably withheld, (v) the Buyer shall keep the Property insured against loss by fire, windstorm and other casualty (including flood insurance if the Property is in a flood zone) with replacement cost coverage in an amount not less than Six Hundred Twenty Five Thousand Dollars (\$625,000.00) and naming the Seller as first mortgage holder and loss payee, and (vi) the Buyer shall personally guaranty the payment and performance obligations if the Buyer purchases the Property in anything other than his individual name.
5. Section 4 of the Purchase Agreement is amended to delete the provision relating to use of the Property as "commercial and/or religious use (synagogue)". The parties acknowledge that the zoning and land use of the Property needs to be changed in light of the Buyer's anticipated use of the Property. In consideration for the reduction in the purchase price, the Buyer assumes all costs, expenses, obligations and risks in pursuing and obtaining the zoning and land use changes. The Seller will cooperate with the Buyer, at no cost to the Seller, in connection with the Buyer's change in zoning and land use. The Buyer may not submit any application or other documentation to any governmental or quasi-governmental body regarding the Property without first obtaining the Seller's written approval, which approval shall not be unreasonably withheld. In addition, the Buyer shall provide copies to the Seller of all reports, analyses and other documents prepared by third parties hired by the Buyer or his counsel and all correspondence from any governmental or quasi-governmental body to the Buyer. The Buyer acknowledges that any change in the zoning or land use will not be obtained prior to the Closing Date.
6. Section 5 of the Purchase Agreement is amended to change the Closing Date to April 5, 2010, unless extended by the mutual written agreement of the parties.
7. Section 7 of the Purchase Agreement is amended to extend the Due Diligence Period thirty (30) calendar days from the date of this Amendment for the sole purpose of addressing, to the Buyer's satisfaction, the Property's environmental condition, including but not limited

to, the absence or presence of asbestos and soil and ground water contamination. The Buyer waives all other rights to conduct any further Inspections of the Property or to cancel the Purchase Agreement for any reason arising from any non-environmental condition of the Property. The Buyer shall provide the Seller with a copy of each written report received by the Buyer with respect to the environmental condition of the Property.

8. The seller financing referenced in Paragraph 4 above may be assigned by the Buyer to a subsequent purchaser of the Property if the Buyer's efforts to change the current land use designation of the Property fails, provided that (i) the loan is not in default and no event has occurred such that with the giving of notice or the passage of time, or both, the loan would be in default, (ii) all accrued and unpaid interest are paid as of the date of the assumption, (iii) the Seller receives a principal prepayment of One Hundred Thousand Dollars (\$100,000.00), (iv) the Seller approves of the assuming party, which approval shall not be unreasonably withheld, and (v) the assuming party provides one or more persons to personally guaranty the payment and performance obligations of the Seller pursuant to the seller financing, which person(s) are subject to the approval of the Seller such approval not to be unreasonably withheld. The assignment shall not modify any of the terms of the seller financing. No additional assignments shall be permitted.
9. Prior to the Closing, the Buyer may not occupy or use any portion of the Property except to conduct inspections pursuant to Section 7 of the Purchase Agreement, without the prior written consent of the Seller. After the Closing, the Seller may continue to occupy the Property rent free until the Buyer acquires a fraternal or social hall occupational license necessary to enable the Property to continue its current use as a fraternal or social hall. The Buyer may terminate the occupancy by providing the Seller with a copy of its fraternal or social hall occupational license and written notice of its intent to terminate the occupancy thirty (30) calendar days following the Seller's receipt of such notice. The Seller may terminate its occupancy of the Property by providing the Buyer with written notice at least thirty (30) calendar days prior to the anticipated termination date, except that the Seller's occupancy shall remain until at least April 25, 2010. After the Closing and during the Seller's occupancy, (i) the Seller shall maintain its fraternal or social hall occupational license current, continue to insure the Property (and add the Buyer as an additional insured), and maintain the Property in its current condition, normal wear and tear excepted, (ii) the Seller shall not be required to make any repair or replacement of any portion of the Property which becomes necessary as a result of normal wear and tear, (iii) the Buyer shall have the right to enter and use the Property so long as the Buyer does not interfere with the Seller's use of the Property, and (iv) the Buyer may post signage on the Property at the Buyer's expense which does not materially interfere with the Seller's use of the Property.
10. This Amendment, together with the Purchase Agreement, constitutes and represents the entire agreement between the parties hereto and supersedes any prior understandings or agreements, written or verbal, between the parties hereto regarding the subject matter herein. In the event of any conflict between the Purchase Agreement and this Amendment, the terms

of this Amendment shall control. This Amendment may be amended, modified or discharged only upon an agreement in writing executed by all of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this First Amendment to Purchase Agreement as of the date first written above.

WITNESSES:

Meir Yaloz
MEIR YALOZ

Debra Kupcila
Debra Kupcila

~~*GIL RUBIN*~~
~~*Meir Yaloz*~~

THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC.

By: *Edward J. Derechowski* ^{signed} _{Ed.}
Name: EDWARD J. DERECHOWSKI
Title: D.H.V.P.

Roxana I. Nasco, Esq.
LL.M. in Taxation
rnasco@yahoo.com

Tax & Estate Planning
Residential & Commercial Real Estate
Probate & Trust Administration
Business Succession Planning
Business Entities

OWNERS AND ENCUMBRANCE REPORT

Attention: Planning and Development Services Department
City of Hollywood
2600 Hollywood Boulevard, Third Floor
Hollywood, Florida 33020

Effective Date: February 4, 2010 at 11:00 p.m.

Title Holder of Record: THE POLISH-AMERICAN CLUB OF HOLLYWOOD, INC.,
a non-profit corporation

Property Address: 3861 Stirling Road
Hollywood, Florida 33312

Legal Description of Property:

That part of Tract 12, Block 3, of the "SUBDIVISION OF SECTION 31, TOWNSHIP 50 SOUTH, RANGE 42 EAST", according to the plat thereof recorded in Plat Book 2, Page 32, of the Public Records of Miami-Dade County, described as follows:

From the Southwest corner of said Tract 12, run on an assumed bearing of South 89° 45' 42" East along the south line of said Tract 12, a distance of 564.42 feet to a point of beginning; thence continue South 89° 45' 42" East along said line 108.14 feet to the Southeast corner of said Tract 12; thence, North 0° 33' 58" East along the east line of said Tract 12; a distance of 665.20 feet to the Northeast corner of said Tract 12; thence, due West along the north line of said Tract 12, a distance of 111.15 feet; thence, South 0° 18' 16" West 664.72 feet to the point of beginning, less the south 53 feet thereof, subject to 210 foot Florida Power and Light Company easement. Said lands being located in Broward County, Florida.

Assessed Value: Pursuant to Broward County Property Appraiser's estimate for the year 2010, the Assessed Value is \$633,190.00

Status of Real Property Taxes: 2009 Ad Valorem Tax and Non-Ad Valorem Assessments are *unpaid*.

Examination Disclosure:

Pursuant to Florida Statute, 627.7843, this Owners and Encumbrance Report does not directly or indirectly set forth or imply any opinion, warranty, guarantee, insurance and other similar assurances as to the status of title to real property. The maximum liability for incorrect information contained herein shall not exceed the cost of this report.

This Owners and Encumbrance Report is based on a limited examination of a computer search of the property records of Broward County, Florida. Based on the aforementioned limited examination, the following information is provided:

1. **Encumbrances:**

Mortgage, Assignment of Rents and UCC-1 from The Polish-Club of Hollywood, Florida, Inc. f/k/a The Polish-American Club of Hollywood, Inc., a Florida non-profit corporation in favor of Community Bank of Broward dated March 7, 2006, recorded on March 23, 2006 under Official Records Book 41679, Pages 57, 67 and 74 of the Public Records of Broward County, Florida.

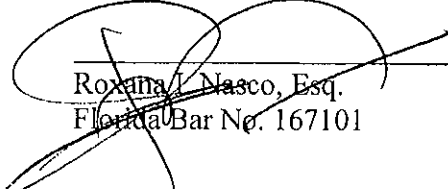
2. **No opinion is made regarding the following:**

- a. Taxes for the year 2009 and taxes of special assessments which are not shown as existing liens by the limited examination of the Public Records;
- b. Rights or claims of parties in possession not shown by the limited examination of the public records;
- c. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises;
- d. Easements or claims of easements not shown by the limited examination of the public records;
- e. Any unrecorded special assessment liens or other unrecorded liens arising by virtue of ordinances, unrecorded agreements as to impact or other development fees, unpaid waste fees payable to the county or municipality, or unpaid service charges under Chapter 159, Florida Statutes, or county ordinance; and

- f. Any lien, or right to a lien, for services, labor, or material heretofore and hereafter furnished, imposed by law and not shown by the limited examination of the public records;
- g. Restrictions, conditions, reservations, easements, and other matters contained on the Plat of Subdivision 31, Township 50 South, Range 42 East, as recorded in Plat Book 2, Page 32, Public Records of Miami-Dade County, Florida, said lands situate, lying and being in Broward County, Florida.
- h. Easement in favor of Florida Power & Light Company contained in instrument recorded December 28, 1977, under Official Records Book 7353, Page 19, of the Public Records of Broward County, Florida.
- i. Right of Way Deed to Broward County filed April 22, 1976, recorded in Official Records Book 6561, Page 770 of the Public Records of Broward County, Florida.

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February 10, 2010



Roxana L. Nasco, Esq.
Florida Bar No. 167101