

## FIRST ADDENDUM TO THE AS-IS PURCHASE AND SALE AGREEMENT

This First Addendum to the As-Is Purchase and Sale Agreement (“Agreement”) between Arleon Projects, LLC, a Delaware limited liability company (“Seller”) and \_\_\_\_\_ (“Buyer”), for the property located at 56 NW 60 Street, Miami, FL 33127 (“the Property”), is entered into and effective as of \_\_\_\_\_, 2024. In consideration of the obligation set forth herein, the parties agree to amend the Agreement as follows:

1. **References to Agreement and Terms.** The term “Agreement,” as used herein and in any subsequent addenda or amendments, shall mean the As-Is Purchase and Sale Agreement dated the same date herewith, including all addenda and amendments entered into by and between the parties in writing. Capitalized terms used herein or in any subsequent amendment shall have the meaning set forth in the Agreement and this Addendum.
2. **Title and Closing Agent.** Seller and Buyer agree to use Clear Title Services, Inc. as the title and closing agent for this transaction.
3. **Property Condition, Representations, Warranties, and Disclosures.** Sections 10(b), 10(j), 12(c), 16, and 18 of the Agreement are modified by this Addendum. Buyer acknowledges and agrees that the sale contemplated hereunder and the conveyance to Buyer of the Property is subject to all of the following terms and conditions:
  - a. **As-Is Sale.** The Property is being sold to Buyer in AS-IS condition, with all faults and defects whatsoever. Buyer acknowledges and agrees that Seller, Seller’s attorneys, agents, managers, members, and representatives have not made any representations, warranties, covenants, or agreements of any kind or character regarding any aspect of the Property (excluding covenants concerning title), nor is Buyer relying on any statement, condition, or representation of Seller or Seller’s agents (attorneys, employees, and independent contractors), including, but not limited to: (i) the value, nature, quality, or physical condition thereof; (ii) the income to be derived therefrom; (iii) the suitability of the Property for any activity or use which Buyer or any tenant may conduct thereon; (iv) the compliance of the Property with any and all laws, rules, ordinances, building codes, zoning, building permits or regulations of any applicable governmental authority or body and any liens associated therewith; (v) the habitability, merchantability, marketability, profitability, or fitness for a particular purpose; (vi) the manner, quality, state of repair or lack of repair of the Property; and (vii) compliance or status of the Property with any environmental, pollution, or land use laws, rules, regulations, orders, or requirements, including the existence therein, thereon or thereunder of hazardous materials. Seller has informed Buyer that the Property may contain improvements that were constructed without building permits and/or may not satisfy applicable building code, zoning, and other governmental requirements and that Buyer is purchasing the Property subject thereto.

- b. **Encroachments and Improvements.** Buyer acknowledges and accepts the Property with any and all existing encroachments, violations, permits, improvements, additions, repairs, or other alterations to the Property that may have been made without building permits/inspections and may encroach upon any setbacks and other zoning/municipal requirements. Buyer accepts these defects, if any, and waives (i) any claim Buyer may have or that may arise in the future; (ii) any right of cancellation of the Agreement due to title defects, open or missing permits, code violations, zoning and municipal violations, known and unknown; and (iii) any claim asserting title defect that has or may arise from any condition or event that the Property is being sold subject to pursuant to this Agreement.
  - c. **Representation of Third Parties.** Except as expressly set forth in the Agreement, no person acting on behalf of Seller is authorized to make, and by execution hereof Buyer acknowledges that no person has made, directly or indirectly, any representation, warranty, covenant, or agreement regarding the Property or the transaction contemplated therein. Buyer acknowledges that, having been given the opportunity to inspect the property, Buyer is relying solely on Buyer's investigation and not on any information provided by Seller hereunder, in entering into this Agreement and concluding the purchase thereunder,
  - d. **Re-Occupancy Certificate.** Buyer acknowledges that the Property may have non-compliant use and/or improvements. Buyer is responsible for any and all modifications, demolition, fines, charges, or any other action required to obtain a re-occupancy certificate and is purchasing the Property subject to all violations and requirements associated therewith.
4. **Effect of Amendment.** This Amendment only modifies the terms of the Agreement as specifically set forth herein. To the extent there is an inconsistency between the terms of this Amendment and the Agreement, the terms of this Amendment shall control and supersede all conflicting provisions of the Agreement, including all exhibits and addenda thereto, All other terms and conditions of the Agreement which are not modified hereby, remain in full force and effect.
5. **Counterparts and Signatures.** This Amendment may be executed in counterparts, the combinations of which shall be considered a complete agreement. Signatures transmitted by facsimile, electronic mail, or other digital means shall be deemed the same as an original.

**BUYER:**

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

**SELLER:**

Arleon Projects, LLC, a Delaware limited liability company

By: Dutch Securities, LLC a Delaware limited liability company, its Manager

By: \_\_\_\_\_

Arash Barghi, Manager