

Condominium Management Agreement Addendum

This is an addendum, dated September 10, 2024, to the Managerial Service Agreement dated October 23, 2023 between Kristin Crockett (Beach to Bay Property Management LLC) and Ultimar Three Condominium Association, Inc.

The compensation section 7 is to be revised to the following:

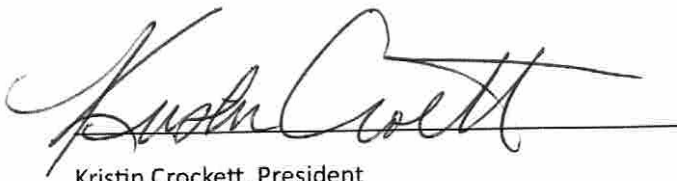
7. For the services rendered by the contractor, Beach to Bay Property Management, Ultimar Three Condominium Association will provide compensation to the Contractor as follows:

- Effective September 1, 2024, Ultimar Three Condominium Association Inc., will provide compensation in the amount of \$9000 per monthly, payable on the last day of each month.

A handwritten signature in black ink, appearing to read "Craig Smith", followed by the date "9/10/24".

Craig Smith, President

Ultimar Three Condominium Association, Inc.

A handwritten signature in black ink, appearing to read "Kristin Crockett".

Kristin Crockett, President

Beach to Bay Property Management, LLC

Condominium Management Agreement

This Managerial Service Agreement (the "Agreement") dated this 23rd day of October, 2023 between:

Ultimar Three Condominium Association (the "Client")

-And-

Beach to Bay Property Management
(the "Contractor")

Background:

A. The Client acknowledges that the Contractor has the necessary qualifications, experience, and abilities to provide licensed Community Association Management (CAM) services to the Client as manager.

B. The Contractor is agreeable to providing such services to the Client on the terms and conditions set out in this Agreement.

In Consideration of the matters described above and of the mutual benefits and obligations set forth in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Client and the Contractor (individually the "Party" and collectively the "Parties" to this Agreement) agree as follows:

Services Provided:

1. The Client hereby agrees to engage the Contractor to provide the Client with managerial services.

2. The services will include tasks which the parties may agree on. The Contractor hereby agrees to provide such services to the Client.

3. Services include, but are not limited to the following:

- Coordinate and communicate meeting dates, attend board meetings, and provide board packages in advance of meetings.
- Enforce the association's governing documents.
- Provide written management reports, either monthly or quarterly as mutually agreeable between parties.
- Coordinate all administrative services, routine and special correspondence, mail-outs, etc.
- Prepare estoppels for sale and all other documents required for sale.
- Monitor the association's insurance policies renewal dates and effective policy periods.
- Supervise Ultimar Three personnel required to maintain the property.
- Develop staff position descriptions and work schedules.
- Assist the Client in developing the basic operational policies and procedures.

- Manage contracts and solicit bids from vendors. Ensure COI's and releases are obtained.
- Assess maintenance needs and assist the Client in identifying the maintenance priorities.
- Assist outside audit firm during annual audit or review.
- Collect aged receivables.
- Provide payroll information to bookkeeper.
- Deposit checks, as needed, and provide detail to bookkeeper for proper accounting.
- Code invoices and pay after receiving approval from designated director or officer.
- Provide key cards and update call box for owners and tenants, as needed.
- Assist webmaster to improve and update website.
- Services as required and conducted under the Standards of Professional Conduct as outlined by the State of Florida under section 61E14-2.001.

Term of Agreement

4. The term of this Agreement (the "Term") will begin on the date of this Agreement and will remain in full force and effect for 120 days, subject to earlier termination as provided in this Agreement. The Term of this Agreement will continue unless written notice is provided by either Party.

5. In the event that either Party wishes to terminate this Agreement, that Party will provide at least 30 days' written notice to the other Party.

Performance

6. The Parties agree to do everything necessary to ensure that the terms of this Agreement take effect.

Compensation

7. For the services rendered by the Contractor, the Client will provide compensation to the Contractor as follows:

- For the first 120 days, the Client will provide compensation in the amount of \$9000 monthly, payable on the 23rd of each month beginning November 23, 2023.
- After the first 120 days, if neither of the Parties has provided written notice to terminate the agreement, the Client will provide compensation in the amount of \$6000 monthly, payable on the 23rd of each month beginning March 23, 2024.

Reimbursement of Expenses

8. The Contractor will be reimbursed from time to time for reasonable and necessary expenses incurred by the Contractor in connection with providing the Services hereunder. The Contractor will furnish receipts and invoices for same to the Client for such expenses.

Capacity

9. In providing the Services under this Agreement it is expressly agreed that the Contractor is acting as an independent contractor and not as an employee. The Contractor and the Client acknowledge that this Agreement does not create a partnership or joint venture between them and is exclusively a contract for service.

10. Contractor acknowledges and agrees that the Client will not provide Contractor with any employee benefits, including but not limited to unemployment compensation, workers compensation, health insurance, or retirement plan contributions. All Federal and State tax liability is the Contractor's sole responsibility.

Autonomy

11. The Contractor will be responsive and accessible to the reasonable needs and concerns of the Client. However, the Contractor will have control over working time and methods of such. The Contractor will be the point of contact for vendors and contractors.

Indemnification

12. The Client shall defend, hold harmless and indemnify the Contractor from any and all demands, claims, suits, actions and legal proceedings brought against the Contractor in its individual capacity as manager, provided that the claimed incident arose while acting within the scope of the Contractor's duties.

Insurance

13. The Client agrees that liability insurance coverage will be provided to the Contractor under its Director & Officer policy. The provisions of this paragraph shall survive the termination, expiration or other end of this agreement.

Confidentiality

14. Confidential Information refers to any data or information relating to the Client, which would reasonably be considered to be private or proprietary to the Client and that is not generally known and where the release of that Confidential Information could reasonably be expected to cause harm to the Client.

15. The Contractor agrees that they will not disclose, divulge, reveal, report or use, for any purpose, any Confidential Information which the Contractor has obtained, except as authorized by the Client or as required by law. The obligations of confidentiality will apply during the Term and will survive indefinitely upon termination of this Agreement.

Counterpart

16. This agreement may be executed in separate counterparts, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

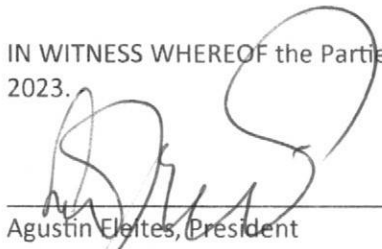
Severability

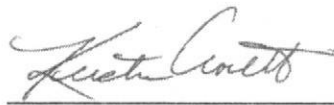
17. If any provision of this Agreement is held illegal or unenforceable in a judicial proceeding, such provision shall be severed and shall be inoperative, and the remainder of this Agreement shall remain operative and binding on the Parties.

Modification of Agreement

18. Any amendment or modification of this Agreement will be binding if evidenced in writing signed by each Party or an authorized representative of each Party.

IN WITNESS WHEREOF the Parties have duly affixed their signatures on the 23rd day of October, 2023.



Agustin Elites, President
Ultimar Three Condominium Association, Inc.

10/23/23

Kristin Crockett
Beach to Bay Property Management

Condominium Management Agreement Addendum

This is an addendum, dated December 9, 2025, to the Managerial Service Agreement dated October 23, 2023, and previously amended on September 10, 2024, between Kristin Crockett (Beach to Bay Property Management LLC) and Ultimar Three Condominium Association, Inc.

The compensation section 7 is to be revised to the following:

7. For the services rendered by the contractor, Beach to Bay Property Management, Ultimar Three Condominium Association will provide compensation to the Contractor as follows:

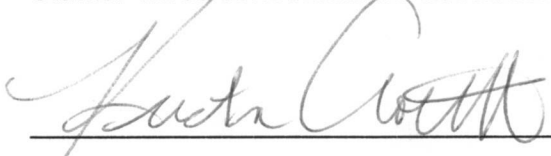
- Effective January 1, 2026, Ultimar Three Condominium Association Inc., will provide compensation in the amount of \$10,000 per month, payable on the last day of each month.



12/9/25

Craig Smith, President

Ultimar Three Condominium Association



12/9/25

Kristin Crockett, President

Beach to Bay Property Management, LLC