

GATEWAY ESTATES PARK CONDOMINIUM ASSOCIATION, INC.

RESOLUTION OF THE BOARD OF DIRECTORS

RATIFICATION OF SETTLEMENT AGREEMENT

(For Inclusion in Official Minutes)

Date of Meeting: Monday, February 16, 2026

Location: 35250 SW 177th Ct. Homestead, FL 33034, Clubhouse

At a duly noticed meeting of the Board of Directors of Gateway Estates Park Condominium Association, Inc. (the "Association"), held on February 16, 2026, a quorum of directors was present in person or by legally permitted means in accordance with the Association's governing documents, Section 718.112, Florida Statutes, and applicable law.

The President called the matter of the previously executed Settlement Agreement with CRE-KL Antillia Owner, LLC ("Kotler") to the floor for consideration and ratification.

After discussion, and upon motion duly made and seconded, the following Resolution was adopted and ordered spread upon the official minutes of the Association:

WHEREAS:

The Association is a Florida not-for-profit corporation operating pursuant to Chapter 718, Florida Statutes, and Chapter 617, Florida Statutes; and

Pursuant to Sections 718.111 and 718.112, Florida Statutes, the Board of Directors is vested with the authority to operate, manage, and control the affairs of the Association; and

Section 617.0830, Florida Statutes, provides that a director shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner reasonably believed to be in the best interests of the corporation; and

The Association and Kotler were previously engaged in a dispute concerning a landscaping-related claim involving the condominium property; and

In order to resolve the dispute and avoid further litigation, expense, and uncertainty, the parties entered into a written Settlement Agreement dated JULY 31, 2025 (the "Settlement Agreement"); and

The Board of Directors has reviewed the Settlement Agreement, considered the advice of legal counsel and management, and determined that entry into the Settlement Agreement was and remains fair, reasonable, and in the best interests of the Association and its members; and

In approving and ratifying the Settlement Agreement, the Board has acted on an informed basis, in good faith, and in a manner it reasonably believes to be in the best interests of the Association, consistent with its fiduciary duties and the protections afforded under Florida law, including the business judgment rule.

NOW, THEREFORE, BE IT RESOLVED:

1. **Ratification of Settlement Agreement.** The Board of Directors hereby ratifies, confirms, and approves the Settlement Agreement dated July 31, 2025, entered into between the Association and Kotler, together with all terms and conditions contained therein.
2. **Affirmation of Fiduciary Compliance.** The Board expressly finds that its approval and ratification of the Settlement Agreement constitute a proper exercise of its authority under Chapters 718 and 617, Florida Statutes, and the Association's governing documents, and that such action complies with Section 617.0830, Florida Statutes, and is protected by the business judgment rule under Florida law.
3. **Authority to Implement.** The officers of the Association are authorized and directed to execute any additional documents and to take any actions reasonably necessary to implement and carry out the terms of the Settlement Agreement.
4. **Ratification of Prior Acts.** All prior acts taken by the officers, directors, managers, or legal counsel of the Association in connection with the negotiation, execution, and implementation of the Settlement Agreement are hereby ratified, approved, and confirmed in all respects.
5. **Inclusion in Minutes.** This Resolution shall be entered in full upon the official minutes of the meeting of February 16, 2026.

The Resolution was adopted by the following vote:

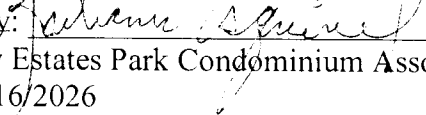
In Favor: 5
Opposed: 0
Abstained: 0

There being no further business on this matter, the President directed that the Resolution be recorded in the Association's official records.

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CERTIFICATION

I hereby certify that the foregoing is a true and correct copy of a Resolution duly adopted by the Board of Directors of Gateway Estates Park Condominium Association, Inc. at a properly noticed meeting held on February 16, 2026.

Secretary: 
Gateway Estates Park Condominium Association, Inc.
Date: 2/16/2026