

This Instrument Prepared by:
W. James Gooding III
Gilligan, Gooding, Batsel & Anderson, P.A.
1531 SE 36th Avenue
Ocala, FL 34471

Record and Return To:
City Clerk
City of Ocala
110 SE Watula Avenue
Ocala, FL 34471


DAVID R ELLSPERMANN CLERK & COMPTROLLER MARION CO
DATE: 07/09/2020 03:28:46 PM
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DDS: \$0 MDS: \$0 INT: \$0

**NINTH AMENDMENT TO
ACQUISITION AND REDEVELOPMENT AGREEMENT
FOR MIXED USE DEVELOPMENT**

THIS NINTH AMENDMENT TO ACQUISITION AND REDEVELOPMENT AGREEMENT FOR MIXED USE DEVELOPMENT (the "Ninth Amendment"), is entered into effective the date of execution by the last of the parties hereto, by and between:

- City of Ocala, a Florida municipal corporation ("City"); and
- Downtown Ocala, LLC, a Florida limited liability company ("Developer").

WHEREAS:

A. City and Developer are parties to:

- 1). An Acquisition and Redevelopment Agreement for Mixed Use Development (the "Original Agreement") as recorded in OR Book 6305, Page 1466,¹ pursuant to which, among other things, City agreed to convey the Property² to Developer so that Developer could utilize it in connection with the development of the Project.
- 2). The following amendments (each an "Amendment," and collectively, the "Amendments") to the Original Agreement.
 - i) A First Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "First Amendment") as recorded in OR Book 6445, Page 1557, and re-recorded in OR Book 6449, Page 527.
 - ii) A Second Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Second Amendment") as recorded in OR Book 6613, Page 1542.
 - iii) A Third Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Third Amendment") as recorded in OR Book 6676, Page 1080.
 - iv) A Fourth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Fourth Amendment") as recorded in OR Book 6678, Page 819.

¹ All recording references refer to the Public Records of Marion County, Florida.

² Terms capitalized herein and not otherwise defined herein are defined in the Amended Agreement (as defined herein).

- v) A Fifth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Fifth Amendment") as recorded in OR Book 6715, Page 1794.
- vi) A Sixth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Sixth Amendment") as recorded in OR Book 6780, Page 540.
- vii) A Seventh Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Seventh Amendment") as recorded in OR Book 6845, Page 963.
- viii) An Eighth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Eighth Amendment") as recorded in OR Book 7189, Page 1046.

(The Original Agreement, as amended by the Amendments, is hereinafter referred to as the "Amended Agreement").

- B. City and Developer desire to further amend the Amended Agreement to extend the time for Developer to open the Hotel, to complete the Second Building and as otherwise set forth herein.

NOW, THEREFORE, in consideration of the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Definition of Completion.** Paragraph 1.1.16 of the Original Agreement is hereby amended to read as follows:

1.1.16 **Completion** (regardless of whether the term is capitalized) – When both of the following have occurred: (a) construction of the Project, or if Completion is used to refer to a component (i.e. the Hotel or Second Building) of the Project, when such component is substantially completed which shall be the date when City has issued certificate of occupancies for the applicable improvements and certificates of completion (or similar approval) for any other applicable improvements to be constructed; and (b) the Hotel is open for business as set forth in paragraph 4.5.5.3 of the Original Agreement and paragraph 3 of this Ninth Amendment.

2. **Deadline for Completion.** Paragraph 6.1.15 of the Original Agreement, as amended by the Amendments (most recently the Eighth Amendment) is hereby amended to read as follows:

6.1.1.15 Developer shall cause Completion of the Second Building to occur prior to August 30, 2021.

3. **Delay in Hotel Opening for Business.**

- 3.1. City and Developer acknowledge that because of the Covid-19 Pandemic, it may be necessary or advisable for Developer to delay opening the Hotel after Completion of the Hotel.

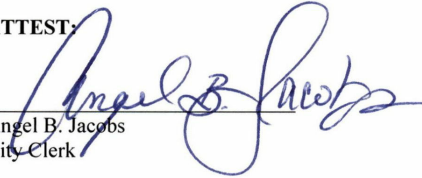
- 3.2. Therefore, for purposes of paragraph 4.5.5.3 of the Original Agreement, Developer shall not be deemed "closed for business," as set forth in such paragraph as to any time period between Completion of the Hotel and the earlier of the following: (a) March 31, 2021; or (b) the date that the Hotel is "open for business," as set forth in paragraph 4.5.5.3 of the Original Agreement, it being the intent of the parties that any period of closure during the preceding time period shall be deemed to qualify as a Force Majeure (i.e., the Covid-19 Pandemic) pursuant to the last sentence of paragraph 4.5.5.3 of the Original Agreement.
4. **Effect on Amended Agreement.** Except as expressly set forth herein, the Amended Agreement is not amended or modified. All references herein or in the Amended Agreement to "this Agreement," "the Agreement," or similar terms shall be deemed to refer to the Amended Agreement, and as further amended hereby.

THEREFORE, the parties have executed this Ninth Amendment effective as of the date referred to above.

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SIGNATURES START ON NEXT PAGE**

SIGNATURE PAGE OF CITY OF OCALA
TO
NINTH AMENDMENT

ATTEST:

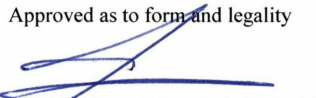

Angel B. Jacobs
City Clerk

City of Ocala, a Florida municipal corporation


Jay A. Musleh
President, Ocala City Council

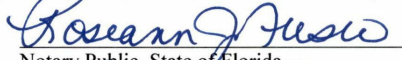
Date: 7/8/20

Approved as to form and legality


Patrick G. Gilligan
City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 8 day of July, 2020, by Jay A. Musleh, as City Council President of the City of Ocala, Florida, a Florida municipal corporation, on behalf of the City.


Notary Public, State of Florida
Name: Roseann J. Fusco
(Please print or type)

Commission Number:
Commission Expires:



ROSEANN J. FUSCO
Commission # GG 326407
Expires July 30, 2023
Bonded Thru Budget Notary Services

Notary: Check one of the following:

☒ Personally known OR
☐ Produced Identification (if this box is checked, fill in blank below).
Type of Identification Produced: _____



ACCEPTED BY CITY COUNCIL
July 7, 2020
DATE
OFFICE OF THE CITY CLERK

SIGNATURE PAGE OF DOWNTOWN OCALA, LLC
TO
NINTH AMENDMENT

AS TO DEVELOPER

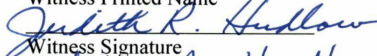
Downtown Ocala, LLC, a Florida limited liability company



Witness Signature

David Foster

Witness Printed Name



Witness Signature
Judith R. Hudlow

Witness Printed Name

By: 

Digvijay Gaekwad as Manager

Date: 6/25/20

STATE OF FLORIDA
COUNTY OF MARION

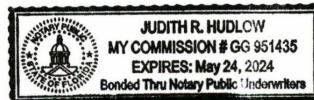
The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 25 day of June, 2020, by Digvijay Gaekwad, as Manager of Downtown Ocala, LLC, a Florida limited liability company, on behalf of the company.



Notary Public
Name: Judith R. Hudlow

(Please print or type)

Commission Number:
Commission Expires:



Notary: Check one of the following:

☒ Personally known OR
☐ Produced Identification (if this box is checked, fill in blank below).

Type of Identification Produced: _____