

This Document Prepared By and Record and Return To:

Karen Cupp
Development Coordinator
City of Ocala
Planning Department
201 SE 3rd Street, 2nd Floor
Ocala, FL 34471

PARTIAL TERMINATION OF DEVELOPER'S AGREEMENT

THIS PARTIAL TERMINATION OF DEVELOPER'S AGREEMENT is effective the date of execution by the last of the parties hereto between:

- City of Ocala, a Florida municipal corporation ("City").
- Lake City Hotels, Inc., a Florida corporation ("Owner").

WHEREAS:

- A. Owner owns the real property (the "Property") described in the attached **Exhibit A**.
- B. City and one or more of Owner's predecessor(s) in title, entered into a Developer's Agreement, together with a series of amendments thereto (the Developer's Agreement, as amended, being referred to as the "Agreement"), as recorded in the public records of Marion County, Florida, concerning the Property (as well as additional real property). The Agreement and recording information therefor are set forth on the attached **Exhibit B**.
- C. Except as set forth in paragraph 2, the obligations of City and Owner under the Agreement have been performed and the Agreement is no longer necessary.
- D. Owner has requested City to partially terminate the Agreement and City has agreed to do so as set forth herein.

NOW THEREFORE, in consideration of the foregoing, which is incorporated herein by reference, City and Owner agree as follows:

1. **Termination of Agreement.** Except as set forth in paragraph 2, the Agreement is hereby terminated, canceled and shall be of no further force or effect.
2. **Exception to Termination.**
 - 2.1. Pursuant to Section 2.c. of the *First Amendment to Developer's Agreement for Paddock Park Commercial Center* recorded in OR Book 1220, Page 183¹, the Developer under such instrument agreed:

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

(c) To furnish and install all street lights as "supplementary improvements" along public road rights-of-way within the subdivision in accordance with Paragraph 2.E. of the Developer's Agreement. The location and size of street lighting must be approved by the City Electrical Engineering Division. The City agrees to furnish the electric energy for the above street lighting system. However, since this system will be made up of non-utility standard poles and fixtures, the developer agrees to maintain a supply of spare parts as necessary to return the system to its original condition from any damage or failure thereto.

- 2.2. The provisions of such Section that require the maintenance of a supply of spare parts establish an ongoing obligation. Therefore, it should not be terminated.
- 2.3. Thus, nothing set forth herein shall terminate Section 2.c. of the *First Amendment to Developer's Agreement for Paddock Park Commercial Center* as recorded in OR Book 1220, Page 183.
3. **Reservation by City.** The partial termination of the Agreement shall not affect any dedications or conveyances of any property or improvements to City that were made pursuant to the Agreement.

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SIGNATURES START ON NEXT PAGE**

IN WITNESS WHEREOF, the parties have duly executed this instrument effective as set forth above.

City of Ocala, a Florida municipal corporation

By: _____
Barry Mansfield
President, Ocala City Council

ATTEST:

Angel B. Jacobs
City Clerk

Approved as to form and legality

William E. Sexton
City Attorney

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me by means of __ physical presence or __ online notarization, this _____ day of _____, 2024, by Barry Mansfield, as City Council President for the Ocala City Council, on behalf of the City.

Notary Public, State of Florida
Name: _____
(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: _____

Lake City Hotels, Inc., a Florida corporation

By: _____
Pravin Patel as President

Date: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization, this _____ day of _____, 2024, by Pravin Patel, as President of Lake City Hotels, Inc., a Florida corporation, on behalf of corporation.

Notary Public, State of _____
Name: _____
(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: _____

**EXHIBIT A
PROPERTY**

LOTS 1, 2, 3 AND 4 OF PADDOCK DOWNS, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 124 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA.

TOGETHER WITH:

A PORTION OF LOT 8, BLOCK B, OF PADDOCK PARK COMMERCIAL CENTER, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK W, PAGES 55 THROUGH 58, PUBLIC RECORDS OF MARION COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF SECTION 26, TOWNSHIP 15 SOUTH, RANGE 21 EAST, MARION COUNTY, FLORIDA; THENCE ALONG THE EAST BOUNDARY OF SAID SECTION 26, S.01°47'06"W. 738.00 FEET; THENCE N.88°12'54" W. 33.00 FEET TO A CONCRETE MONUMENT ON THE WEST RIGHT-OF-WAY LINE OF SHADY ROAD (COUNTY ROAD 475-A); THENCE N88°12'54"W. 443.80 FEET; THENCE S.43°19'10"W. 612.06 FEET; THENCE N46°40'50"W. 510.00 FEET TO THE SOUTHERLY RIGHT-OF-WAY OF STATE ROAD 200 (100 FEET RIGHT-OF-WAY); THENCE ALONG SAID RIGHT-OF-WAY LINE S.43°19'10"W., 1800.28 FEET TO A CONCRETE MONUMENT BEING THE MOST WESTERLY CORNER OF THE EDWARD J. DEBARTOLO PROPERTY, THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE S.43°19'10"W., 479.62 FEET TO THE MOST WESTERLY CORNER OF THE MID-STATE FEDERAL SAVINGS & LOAN PROPERTY; THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE S.43°19'10"W. 1157.65 FEET; THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE S.01°53'02"W. ALONG THE EAST BOUNDARY OF THE WEST 441.26 FEET OF THE SE 1/4 OF SW 1/4 OF SAID SECTION 625.00 FEET; THENCE CONTINUE S.01°53'02"W. ALONG SAID EAST BOUNDARY 287.00 FEET; THENCE S.88°06'58"E. 176.00 FEET; THENCE S.01°53'02"W. 287.00 FEET TO A POINT ON THE NORTH BOUNDARY OF PADDOCK DOWNS, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 11, PAGE 124 OF THE PUBLIC RECORDS OF MARION COUNTY, FLORIDA; THENCE S.88°06'58"E., 370.00 FEET ALONG SAID NORTH BOUNDARY TO THE POINT OF BEGINNING; THENCE S.01°53'02"W. ALONG A DEVIATION IN SAID NORTH BOUNDARY, 42.00 FEET; THENCE CONTINUE ALONG SAID NORTH BOUNDARY S.88°06'58"E., 125.00 FEET; THENCE N.42°38'13"E. ALONG A DEVIATION IN SAID NORTH BOUNDARY, 55.44 FEET; THENCE DEPARTING SAID NORTH BOUNDARY, PROCEED N88°06'58"W, 161.19 FEET TO THE POINT OF BEGINNING.

**EXHIBIT B
DEVELOPER AGREEMENTS**

	Recording²	Name
1.	OR Book 1199, Page 589	Developer's Agreement
2.	OR Book 1220, Page 183	First Amendment to Developer's Agreement for Paddock Park Commercial Center
3.	OR Book 1291, Page 1220	Second Amendment to Developer's Agreement for Paddock Park Commercial Center
4.	OR Book 1390, Page 1109	Third Amendment to Developer's Agreement for Paddock Park Commercial Center
5.	OR Book 1927, Page 198	Fourth Amendment to Developer's Agreement for Paddock Park Commercial Center

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² All recording references refer to the Public Records of Marion County, Florida.