

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

THIS FIFTH AMENDMENT TO ACQUISITION AND REDEVELOPMENT AGREEMENT FOR MIXED USE DEVELOPMENT (the "Fifth Amendment"), is entered into effective 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 an Acquisition and Redevelopment Agreement for Mixed Use Development (the "Original Agreement") as recorded in OR Book 6305, Page 1466, Public Records of Marion County, Florida, pursuant to which, among other things, City agreed to convey the Property¹ to Developer so that Developer could utilize it in connection with the development of the Project.
- B. City and Developer are parties to 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, both in the Public Records of Marion County, Florida, pursuant to which certain terms and provisions of the Original Agreement were amended.
- C. City and Developer are parties to a Second Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Second Amendment") as recorded in OR Book 6613, Page 1452, Public Records of Marion County, Florida, pursuant to which certain terms and provisions of the Original Agreement, as previously amended, were further amended.
- D. City and Developer are parties to a Third Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Third Amendment") as recorded in OR Book 6676, Page 1080, Public Records of Marion County, Florida, pursuant to which certain terms and provisions of the Original Agreement, as previously amended, were further amended.
- E. City and Developer are parties to a Fourth Amendment to Acquisition and Redevelopment Agreement for Mixed Use Development (the "Fourth Amendment") as recorded in OR Book 6678, Page 819, Public Records of Marion County, Florida, pursuant to which certain terms and provisions of the Original Agreement, as previously amended, were further amended. (The Original Agreement, as amended by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment, are hereinafter referred to as the "Amended Agreement").
- F. City and Developer now desire to further amend the Amended Agreement.

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

1. **Closing Date.**

1.1. **Background.**

- 1.1.1. Pursuant to the Amended Agreement, the Closing Date is to occur within one (1) month after the determination by City Council pursuant to paragraph 3.14.4 of the Original Agreement, subject to an extension for one (1) month pursuant to a written agreement executed by Developer and the City Manager.
- 1.1.2. On November 21, 2017, City Council made the written determination pursuant to paragraph 3.14.4 of the Original Agreement.
- 1.1.3. Although Developer desires to Close, its Lender has not been able to do so, and Developer has advised City that it will likely be unable to do so until some date in February 2018.

1.2. **Amendment.** Paragraph 5.1.1 of the Original Agreement is amended to read as follows:

The Closing Date shall be a date, on or before February 28, 2018, selected by Developer upon at least five (5) days written notice to City.

[The provision of paragraph 5.1.1 of the Original Agreement concerning a further extension of the Closing date are deleted pursuant to this Amendment.]

2. **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.

IN WITNESS WHEREOF, the parties have executed this Fifth 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
FIFTH AMENDMENT

ATTEST:

Angel B. Jacobs
Angel B. Jacobs
City Clerk

City of Ocala, a Florida municipal corporation

Matthew Wardell
Matthew Wardell
President, Ocala City Council

Date: 2/6/18

Approved as to form and legality

Robert W. Batsel, Jr.
~~Patrick G. Gilligan~~
City Attorney **Robert W. Batsel, Jr.**



STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this February 6, 2018, by Matthew Wardell, as City Council President of the City of Ocala, Florida, a Florida municipal corporation, on behalf of the City.

Roseann J. Fusco
Notary Public, State of Florida

Name: Roseann J. Fusco
(Please print or type)

Commission Number:

Commission Expires:



ROSEANN J. FUSCO
MY COMMISSION # FF 238813
EXPIRES: July 30, 2019
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).

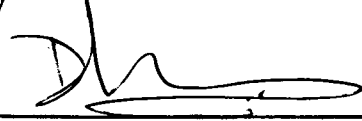
Type of Identification Produced: _____

ACCEPTED BY CITY COUNCIL
February 6, 2018
DATE
OFFICE OF THE CITY CLERK

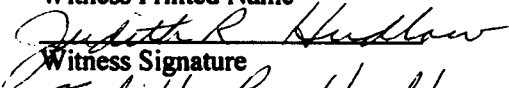
**SIGNATURE PAGE OF DOWNTOWN OCALA, LLC
TO
FIFTH AMENDMENT**

AS TO DEVELOPER

Downtown Ocala, LLC, a Florida limited liability company

By: 
Digvijay Gaekwad as Manager

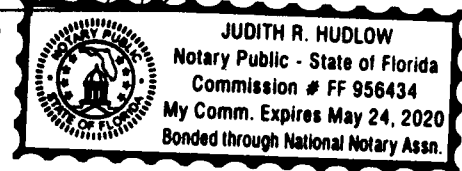
Date: 2/13/18


Witness Signature
Manohar Gaekwad
Witness Printed Name

Witness Signature
Judith R. Hudlow
Witness Printed Name

STATE OF FLORIDA
COUNTY OF MARION

The foregoing instrument was acknowledged before me this February 13, 2018, 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: _____