

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

**THIS SECOND AMENDMENT TO ACQUISITION AND REDEVELOPMENT AGREEMENT FOR MIXED USE DEVELOPMENT** (the "Second 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 Property<sup>1</sup> 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. (The Original Agreement, as amended by the First Amendment, is hereinafter referred to as the "Amended Agreement").
- C. 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. Revised Schedule.**

**1.1. The Original Agreement is amended as follows:**

- 1.1.1. Paragraph 6.1 of the Original Agreement (which was amended by paragraph 8.1 of the First Amendment) is further amended to read as set forth on the attached **Exhibit A**. Matters designated as "Already Occurred" have already been performed or occurred.
- 1.1.2. The Original Agreement is amended to replace **Exhibit E** attached to the Original Agreement with **Exhibit B** attached to this Second 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.

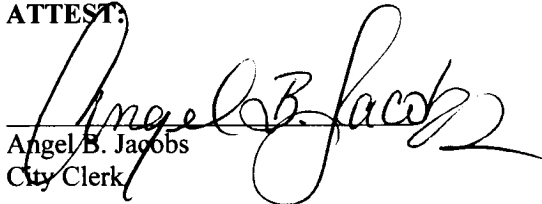
IN WITNESS WHEREOF, the parties have executed this Second Amendment effective as of the date referred to above.

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SIGNATURES START ON NEXT PAGE**

SIGNATURE PAGE OF CITY OF OCALA  
TO  
SECOND AMENDMENT

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ATTEST:

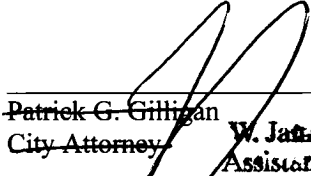
  
Angel B. Jacobs  
City Clerk


City of Ocala, a Florida municipal corporation

  
Brent R. Malever  
President, Ocala City Council

Date: 5/2/17

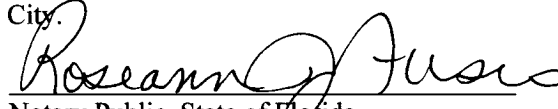
Approved as to form and legality

  
Patrick G. Gilligan  
City Attorney

  
W. James Gooding III  
Assistant City Attorney

STATE OF FLORIDA  
COUNTY OF MARION

The foregoing instrument was acknowledged before me this May 2, 2017,  
by Brent R. Malever, 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  
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: \_\_\_\_\_

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


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**AS TO DEVELOPER**

**Downtown Ocala, LLC, a Florida limited liability  
company**

By:   
Digvijay Gaekwad as Manager

Date: May 15, 2017

  
Witness Signature  
ISABEL VIERA  
Witness Printed Name  
Judith R. Hudlow  
Witness Signature  
Judith R. Hudlow  
Witness Printed Name

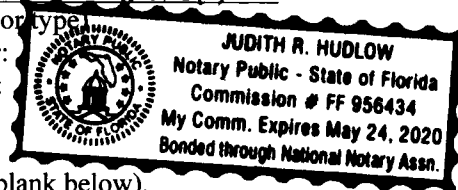
STATE OF FLORIDA  
COUNTY OF MARION

The foregoing instrument was acknowledged before me this this May 15, 2017, by Digvijay Gaekwad, as Manager of Downtown Ocala, LLC, a Florida limited liability company, on behalf of the company.

Judith R. Hudlow  
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: \_\_\_\_\_

**EXHIBIT A  
REVISED SCHEDULE**

**6. Schedule and Deadlines.**

- 6.1. City and Developer shall perform the following obligations pursuant to the following schedule (the “*Schedule*”); the date by which an obligation is required to be performed is referred to as the “*Deadline*” for such obligation.
  - 6.1.1. [Already Occurred].
  - 6.1.2. [Already Occurred].
  - 6.1.3. [Already Occurred].
  - 6.1.4. [Already Occurred].
  - 6.1.5. [Already Occurred].
  - 6.1.6. Prior to June 1, 2017, Developer shall provide to City:
    - 6.1.6.1. A proposed CDP for the Project for approval by City in its reasonable discretion; and
    - 6.1.6.2. A copy of the executed Franchise Agreement referred to in paragraph 7.1.2 of the Original Agreement.
  - 6.1.7. Prior to June 15, 2017, Developer shall obtain City approval of the CDP for the Project, and of the survey provided in connection therewith.
  - 6.1.8. Prior to July 25, 2017:
    - 6.1.8.1. City and Developer shall agree as to the form of the Reservation for the Reserved Easements pursuant to paragraph 2.2 of the First Amendment.
    - 6.1.8.2. Developer shall obtain Approval for the Project.
    - 6.1.8.3. Developer and City shall enter into any agreement concerning staging pursuant to paragraph 4.7 of the Original Agreement.
  - 6.1.9. Within one month after obtaining Approval of the Project under paragraph 6.1.8.2 of this **Exhibit A**, Developer shall complete the Second Financial Review pursuant to paragraph 3.14.1.2 of the Original Agreement.
  - 6.1.10. Within one (1) month after completion of the Second Financial Review, City Council shall make the determination of financial ability pursuant to paragraph 3.14.4 of the Original Agreement.
  - 6.1.11. At least thirty (30) days before Closing, Developer shall obtain the Subsequent Commitment pursuant to paragraph 3.6.2 of the Original Agreement.

6.1.12. City and Developer shall close the transfer of title to the Property on the Closing Date as set forth in paragraph 5.1 of the Original Agreement.

6.1.13. Developer shall commence construction of the Project within one (1) month after the Closing Date (subject to extension as set forth in this Agreement (e.g., paragraph 7.3 of the Original Agreement)).

6.1.14. Developer shall cause Completion of the Project to occur within the earlier of the following:

6.1.14.1. Nineteen (19) months after commencing construction of the Project;  
or

6.1.14.2. Forty three (43) months after the Effective Date.

[Remainder of paragraph 6 of the Original Agreement unchanged]

**EXHIBIT B**

**REVISED TIMELINE**

<b>Task</b>	<b>Due Date</b>
<b>6.1.1 Already Occurred</b>	12/15/15
<b>6.1.2 Already Occurred</b>	5/16/16
<b>2-Month Extension</b>	7/25/16
<b>6.1.3 Already Occurred</b>	8/25/16
<b>6.1.4 Already Occurred</b>	10/25/16
<b>6.1.5 Already Occurred</b>	10/25/16
<b>6.1.6 Prior to June 1, Developer shall provide:</b>	6/1/17
6.1.6.1 Submittal of CDP	6/1/17
6.1.6.2 Provide copy of franchise agreement referred to in 7.1.2 of the original agreement	6/1/17
<b>6.1.7 Approval of CDP/Survey</b>	6/15/17
<b>6.1.8 After Receipt of All Approvals</b>	7/25/17
6.1.8.1 Form of Reservation for the Reserved Easements	7/25/17
6.1.8.2 Developer to Obtain Project Approval	7/25/17
6.1.8.3 Staging Agreement Entered Into	7/25/17
<b>6.1.9 Second Financial Review</b>	8/25/17
<b>6.1.10 Determination of Financial Ability</b>	9/25/17
<b>6.1.11 Second Commitment (pursuant to 3.6.2)</b>	9/25/17
<b>6.1.12 Close Transfer of Title</b>	10/25/17
<b>6.1.13 Construction Commencement</b>	11/25/17
<b>6.1.14 Construction Completion</b>	6/25/19

