

Redevelopment Agreement

between

The Downtown Investment Authority

and

CREEKSIDE AT TIMUQUANA LLC

REDEVELOPMENT AGREEMENT

This **REDEVELOPMENT AGREEMENT** (this “Agreement”) is made this ___ day of _____, 2024 (the “Effective Date”), between the **DOWNTOWN INVESTMENT AUTHORITY**, a community redevelopment agency on behalf of the City of Jacksonville (the “DIA”) and **CREEKSIDE AT TIMUQUANA LLC**, a Florida limited liability company (the “Developer”).

Article 1. PRELIMINARY STATEMENTS

1.1 The Project.

The Developer is, or will be prior to the DPRP Loan closing, the sole owner of certain real property and the historic twelve-story building with a basement located thereon, commonly known as the Greenleaf and Crosby Building (the “Building”) containing approximately 62,500 gross square feet and located at 208 N. Laura Street, Jacksonville, Florida 32202, Duval County Tax R.E. Parcel Number 073751-1002 (the “Project Parcel) as depicted on Exhibit A attached hereto. The Developer has proposed to make certain improvements to renovate and rehabilitate the Building on the Project Parcel (as defined below, collectively, the “Improvements”) (together with the Developer’s obligations under this Agreement, the “Project”). The Project is expected to represent an estimated Total Development Cost of SIXTEEN MILLION EIGHT HUNDRED SEVENTY-EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$16,878,500.00) by or on behalf of the Developer.

1.2 Authority.

The DIA Board has authorized execution of this Agreement pursuant to DIA Resolution 2023-08-01 dated August 16, 2023 (the “Resolution”) and City Council has approved this Agreement pursuant to Ordinance 2024-36-E (the “Ordinance”).

1.3 Coordination by DIA.

The DIA hereby designates the Chief Executive Officer of the DIA (the “CEO”) to be the initial Project Coordinator who will, on behalf of the DIA, coordinate with the Developer and administer this Agreement according to the terms and conditions contained herein, and in the Exhibit(s) attached hereto and made a part hereof. The CEO may designate another representative to serve as Project Coordinator and will provide notice thereof to Developer in accordance with the notice provisions hereof. It shall be the responsibility of the Developer to coordinate all Project related activities and all matters under this Agreement with the designated Project Coordinator, unless otherwise stated herein.

1.4 Maximum Indebtedness.

The maximum indebtedness of the DIA for all loans, fees, reimbursable items or other costs pursuant to this Agreement shall not exceed the sum of FOUR MILLION NINE HUNDRED SIXTY-NINE THOUSAND NINE HUNDRED AND NO/100 DOLLARS (\$4,969,900.00).

1.5 Availability of Funds.

The DIA’s obligations under this Agreement are contingent and expressly conditioned upon available and lawfully appropriated funds to the Project and this Agreement.

**Article 2.
DEFINITIONS**

As used in this Agreement, the following terms shall have the meaning set opposite each:

2.1 Budget. The construction budget reviewed and approved by the DIA in the total amount of EIGHT MILLION NINE HUNDRED TWENTY-NINE THOUSAND AND NO/100 DOLLARS (\$8,929,000.00) (the “Total Budget Amount”), which includes Eligible Construction Costs to be incurred in each of the funding categories (each, a “Funding Category”) and in the minimum amounts (each a “Funding Category Minimum”) set forth in the table below:

Funding Category	Funding Category Minimum
Interior Rehabilitation	\$ 812,000
Interior Restoration	\$1,114,000
Exterior	\$1,184,000
Code Compliance	\$3,103,000
General Requirements/Other	\$1,344,000
Minimum Construction Costs (Total of Funding Category Minimums)	\$7,557,000
Additional Budget Amount (Not included in any Funding Category Minimum and not subject to reimbursement.)	\$1,372,000
Total Budget Amount:	\$8,929,000

2.2 CCR Loan.

A DPRP Loan that meets the parameters outlined for a CCR Forgivable Loan in the DPRP Guidelines, underwritten to provide funding support up to seventy-five percent (75%) of eligible costs associated with improving the mechanical systems, providing ADA compliance, environmental remediation, to address life safety issues, or other code related expenditures related to redevelopment of the Property as may be determined eligible by DIA. A CCR Loan does not have an interest payment requirement and the forgivable term for the principal amount is five years when used in conjunction with an HPRR Loan, and otherwise is forgivable over ten years when not used in conjunction with an HPRR Loan.

2.3 CEO.

The Chief Executive Officer of the DIA.

2.4 City.

The City of Jacksonville, Florida, a municipal corporation and a political subdivision of the State of Florida.

2.5 COA.

Certificate of Appropriateness approved by the Jacksonville Historic Preservation Commission or administratively approved by the Planning and Development Department pursuant to Section 307.107 allowing an applicant to proceed with approved alteration, demolition, relocation or new construction of a designated landmark, landmark site or property in an historic district, following a determination of the proposal's suitability to applicable criteria.

2.6 Commencement of Construction.

The terms "Commence" or "Commenced" or "Commencing" Construction as used herein when referencing the Improvements or any portion thereof means the date when Developer submits documentation in form and substance acceptable to the DIA that it (i) has obtained all federal, state or local permits and approvals as required for the Completion of the Improvements or otherwise as necessary for the demolition of the existing improvements and construction of the Improvements, (ii) has obtained and closed on all necessary funding for the construction and Completion of the Project, and (iii) has begun physical, material construction (e.g., site demolition, land clearing, utility installation, or such other evidence of commencement of construction as may be approved by the DIA in its reasonable discretion) of the Improvements on an ongoing basis without any Impermissible Delays.

2.7 Construction Costs.

The costs incurred by Developer to construct the Improvements as set forth in the Budget including the cost of labor, materials, general liability insurance, permits, contingencies, construction management fees, general conditions and general requirements.

2.8 DDRB.

The City of Jacksonville's Downtown Development Review Board.

2.9 Deferred Principal Loan.

A DPRP Loan that meets the parameters outlined for a DPRP Deferred Principal Loan in the DPRP Guidelines which is required in cases where developer equity is less than twenty-five percent (25%) of Total Development Cost determined in underwriting the capital needs of the Project. A Deferred Principal Loan requires principal to be repaid at the earlier of the sale or refinance of the property, or at the tenth anniversary of funding under terms defined further

herein. A Deferred Principal Loan also requires interest payments to be made annually at the yield on the Federal Reserve Ten-Year Treasury Note as of the date of closing multiplied by the average monthly balance outstanding in each year, or as otherwise may be approved under terms defined further herein.

2.10 DIA Board.

The community redevelopment area board, and the governing body of the DIA created by ordinance to manage Downtown economic development, as the same shall be from time to time constituted, charged with the duty of governing the DIA CRA and such other duties as set forth in Chapter 55, *Ordinance Code*.

2.11 DPRP Guidelines.

The Downtown Preservation and Revitalization Program Guidelines (the “DPRP”) as authorized by Revised Exhibit 1 to Ordinance 2020-527-E and amended by Ordinance 2022-372-E and incorporated herein by reference as if fully set forth herein.

2.12 DPRP Loan.

One or more loans authorized by this Agreement and funded as authorized by and pursuant to the DPRP Guidelines, which may include (i) a HPRR Loan; (ii) a CCR Loan; and (iii) a Deferred Principal Loan from the City to the Developer with respect to the Building in accordance with the terms and conditions set forth in this Agreement and the DPRP Guidelines.

2.13 DPRP Loan Request.

An application by the Developer to the DIA requesting a DPRP Loan pursuant to the terms of this Agreement for the Building, specifying with particularity the scope of work proposed for the Building, the estimated Total Development Costs for the Building, the Construction Costs for the Building, and the requested DPRP Loan amount, and otherwise in form and substance consistent with this Agreement and the DPRP Guidelines.

2.14 Eligible Construction Costs.

Construction Costs that have been determined by the DIA to have met DPRP and other relevant criteria in its underwriting process.

2.15 Historic Preservation Section.

The Historic Preservation Section of the City of Jacksonville Planning and Development Department.

2.16 HPRR Loan.

A DPRP Loan that meets the parameters outlined for a HPRR Forgivable Loan in the DPRP Guidelines, underwritten to provide funding support up to:

- (a) seventy-five percent (75%) of eligible costs for the restoration or rehabilitation of the building exterior;
- (b) seventy-five percent (75%) of eligible costs for the restoration of historic features on the building interior;
- (c) thirty percent (30%) of eligible costs for the rehabilitation of the building interior; and
- (d) twenty percent (20%) of eligible costs for general requirements and overhead of the general contractor.

To be eligible for funding, all work must be reviewed and approved by the Planning and Development Department for consistency with the United States Secretary of Interior Standards and applicable design guidelines during application processing and for verification upon completion and request for funding under terms defined further herein. Such review may be conditional on further review and approvals by the State Historic Preservation Office and/or the National Park Service, as applicable.

2.17 Impermissible Delay

The term “Impermissible Delay means failure of Developer to proceed with reasonable diligence with the construction of the applicable Improvements within the timeframe for completion contemplated in this Agreement, or after commencement of the applicable Improvements, abandonment of or cessation of work on any portion of the Improvements at any time prior to the Completion of such improvements for a period of more than thirty (30) consecutive business days, except in cases of delays proximately caused by one or more Force Majeure Events. Notwithstanding the foregoing, any delay or cessation of any of the Improvements as to which Developer has been unable to secure the necessary permits and approvals after diligent efforts shall not be an Impermissible Delay, as long as Developer continues its diligent efforts to obtain such permits and approvals.

2.18 Improvements.

Those certain improvements to be made by the Developer to the Building and the Project Parcel, to include the necessary rehabilitation and restoration activity to the real property, providing approximately 44,000 square feet of leasable commercial office and 11,000 square feet of retail/restaurant space on the first floor and within the basement of the Building, but no less than a total of 49,500 leasable square feet of combined office, retail, restaurant and other uses which create taxable value as may be approved by the DIA in its sole discretion, and restoring interiors, including basement space, to their historic condition, as further described on **Exhibit B** attached hereto and incorporated herein by this reference, all in accordance with this Agreement.

2.19 JHPC.

The City of Jacksonville Historic Preservation Commission.

2.20 Ordinance Code.

The Ordinance Code of the City of Jacksonville.

2.21 Plans and Specifications.

Those certain plans and specifications finally approved in writing by the Historic Planning Section of the Planning and Development Department, the Downtown Development Review Board, and/or the DIA.

2.22 Substantial Completion.

“Substantially Completed”, “Substantial Completion” or “Completion” means that all permits have been finalized, a certificate of substantial completion has been issued by the contractor and verified by the architect of record, if any, and the Improvements are available for use in accordance with their intended purpose; and a temporary certificate of occupancy has been issued subject only to commercially reasonable punch list items, completion of tenant improvements and similar items.

2.23 Total Development Costs.

“Total Development Costs” or “TDC” includes the following costs incurred with regard to the Improvements as determined by the DIA: (i) the costs approved in underwriting for the acquisition of the Building and associated land, which may include, as applicable, the market value of real property owned by Developer and utilized as part of the Project Parcel valued at the time of underwriting as SIX MILLION NINE HUNDRED FIFTY THOUSAND DOLLARS AND NO/100 (\$6,950,000.00), taking into consideration the amount of debt at the time of approval by the DIA Board; (ii) the construction costs as negotiated with a qualified general contractor; and (iii) additional soft costs typically eligible for capitalization in development activity of the type set forth in this Agreement. For the avoidance of doubt, Total Development Costs shall include the Eligible Construction Costs. Notwithstanding the foregoing, TDC may not include any fees to Developer or any owner of the Project Parcel, any costs or expenses paid for through funding from the DIA or the City, any costs allocated for funding under any other DIA program (e.g., FAB-REP, Commercial Revitalization Program, etc.), holding costs, operating or interest reserves, tangible personal property, information technology, furniture, fixtures, equipment, marketing, third party costs for risk management, or loan fees.

Other capitalized terms not defined in this Article shall have the meanings assigned to them elsewhere in this Agreement.

**Article 3.
APPROVALS; PERFORMANCE SCHEDULES**

3.1 Performance Schedule.

The Developer and the DIA have jointly established the following dates for the performance of each party’s respective obligations with respect to the construction of the Improvements (herein called the “Performance Schedule”):

- (a) The Developer shall Commence Construction of the Improvements in accordance with the terms and conditions set forth in this Agreement within six (6) months of the Effective Date of this Agreement. Developer shall provide written notice to the DIA within five (5) days of the actual date that Construction of the Improvements was Commenced (the “Commencement Date”) and provide supporting documentation to that effect.
- (b) The Improvements shall be Substantially Completed within eighteen (18) months after the Commencement Date, in accordance with the terms and conditions of this Agreement.

Subject to Section 10.2 of this Agreement, the Developer hereby agrees to undertake and complete the Project in accordance with this Agreement and the Performance Schedule, and to comply with all of its obligations set forth herein. The CEO shall have the authority to extend the Performance Schedule for up to six (6) months for good cause shown by the Developer, in the CEO’s sole discretion. For purposes of clarity, the grant of a six (6) month extension to the Commencement of Construction date pursuant to this Section shall include a six (6) month extension to the Substantial Completion Date, which cumulatively shall be deemed one (1), six (6) month extension.

3.2 Approval of Agreement.

By the execution hereof, the parties certify as follows:

- (a) The Developer certifies that:
 - (i) the execution and delivery hereof has been approved by all parties whose approval is required under the terms of the governing documents creating the particular Developer entity;
 - (ii) this Agreement does not violate any of the terms or conditions of such governing documents and the Agreement is binding upon the Developer and enforceable against it in accordance with its terms;
 - (iii) the person or persons executing this Agreement on behalf of the Developer are duly authorized and fully empowered to execute the same for and on behalf of the Developer;
 - (iv) the Developer and each entity with an ownership interest in the Developer is duly authorized to transact business in the State of Florida and has received all necessary permits and authorizations required by appropriate governmental agencies as a condition to doing business in the State of Florida; and
 - (v) the Developer, its business operations, and each person or entity with an ownership interest in the Developer are in compliance with all federal, state, and local laws.

- (b) The DIA certifies that the execution and delivery hereof is binding upon the DIA to the extent provided herein and enforceable against it in accordance with its terms.

Article 4.

DOWNTOWN HISTORIC PRESERVATION AND REVITALIZATION PROGRAM

4.1 Downtown Preservation and Revitalization Program Loans.

Pursuant to Section 55.303, *Ordinance Code*, the DIA is authorized to award applicants DPRP Loans, subject to City Council approval. Developer has applied with the Historic Preservation Section of the Planning and Development Department (the “Historic Preservation Section”) and the DIA for DPRP Loans as set forth in this Agreement and has been approved for the DPRP Loans listed below subject to the conditions as set forth in this Agreement. The DPRP Loans, as to the Building, are subject to the scope of work set forth in the COA and any conditions contained therein (the “COA Conditions” and together with any other conditions imposed by the DIA, DDRB and/or other City departments, the “Conditions”).

Historic Preservation, Restoration, and Rehabilitation Forgivable Loan (HPRR)	Code Compliance Forgivable Loan (CCR)	DPRP Deferred Principal Loan	TOTAL
\$1,948,800	\$2,027,100	\$994,000	\$4,969,900

4.2 Total Development Costs; Minimum Expenditures.

In order to be eligible for the maximum amount of the DPRP Loans, prior to the DPRP Loan closing, the Developer must provide evidence and documentation, sufficient to demonstrate to the DIA in its sole but reasonable discretion, the following: (i) a total equity capital contribution of at least TWO MILLION FIVE HUNDRED THIRTY-ONE THOUSAND EIGHT HUNDRED AND NO/100 DOLLARS (\$2,531,800.00) (the “Required Equity”); (ii) Total Development Costs incurred of at least SIXTEEN MILLION EIGHT HUNDRED SEVENTY-EIGHT THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$16,878,500.00) (the “Minimum Total Development Costs”); (iii) Eligible Construction Costs incurred of at least SEVEN MILLION FIVE HUNDRED FIFTY-SEVEN THOUSAND AND NO/100 DOLLARS (\$7,557,000.00) (Total Budget Amount less Additional Budget Amount) (the “Minimum Construction Costs”), and (iv) Eligible Construction Costs incurred of at least the Funding Category Minimum with respect to each respective Funding Category.

Notwithstanding the foregoing, the required Minimum Total Development Costs may be reduced by a maximum of ten percent (10%) by the DIA staff in their sole and absolute discretion without affecting Developer’s eligibility for the approved DPRP Loans. In addition, the required Minimum Construction Costs may be reduced by a maximum of ten percent (10%) by the DIA staff in their sole and absolute discretion.

Notwithstanding the foregoing, any Funding Category Minimum may be reduced by a maximum of ten percent (10%) on a standalone basis by the DIA staff in their sole and absolute discretion; provided that, in such event there shall be a pro rata reduction in each of the related DPRP Loans. Eligibility for funding under any Funding Category shall be eliminated if Eligible Construction Costs expended in meeting the corresponding Funding Category Minimum are reduced by more than ten percent (10%). In addition, in the event that the DIA staff or the Historic Preservation Section of the City of Jacksonville's Planning and Development Department ("HPS") staff determine, in their sole and absolute discretion, that material components of the rehabilitation have not been met with respect to any Funding Category, eligibility for funding under such line item in the Funding Category may be eliminated by the DIA in its sole discretion.

In addition to the foregoing, within any Funding Category, Developer may not reallocate more than 25% of the proposed funding amount for any line item in the Budget to a different line item without prior approval from the DIA and such reallocation shall not modify the related Funding Category Minimum. In addition, the elimination of a line item from the Budget shall eliminate any funding associated with that line item and such funds may not be reallocated to any other line item without the prior approval from the DIA which approval may be given or withheld in DIA's sole and absolute discretion.

The DIA Board shall have the authority, without further action by City Council, to approve reduced DPRP Loan amounts provided the Total Development Costs incurred are not less than FIFTEEN MILLION ONE HUNDRED NINETY THOUSAND SIX HUNDRED FIFTY AND NO/100 DOLLARS (\$15,190,650.00), including Construction Costs incurred of not less than SIX MILLION EIGHT HUNDRED ONE THOUSAND THREE HUNDRED AND NO/100 DOLLARS (\$6,801,300.00).

Notwithstanding anything in this Agreement to the contrary, no costs may be included in any calculation or submitted for funding under this Agreement that have been included in any calculation or submitted for funding under a different DIA incentive program (e.g., FAB-REP, Commercial Revitalization Program, etc.)

4.3 Construction of Improvements.

After the Developer obtains all applicable approvals with respect to the Project, the Developer shall construct the Improvements in accordance with the terms of this Agreement and COA, the Conditions, the Plans and Specifications, and the scope of work as set forth herein for the Improvements. The Developer will pay all costs of the Project and Improvements. The Developer shall comply with all requirements of this Agreement and the DPRP Guidelines. The Plans and Specifications shall not be materially modified without the prior written approval of the CEO.

4.4 Disbursement Request.

After Substantial Completion of the Project, the Developer shall submit to the DIA a completed written disbursement request (the "Disbursement Request") with respect to the

Improvements in accordance with the terms and conditions set forth in this Agreement, on the Disbursement Request Form attached hereto as **Exhibit D**. In the Disbursement Request, the Developer shall certify and describe in detail reasonably acceptable to the DIA (a) costs paid to the general contractor, other contractors, or subcontractor for labor that has been performed and materials that have been incorporated into the Building, and (b) the amount actually paid by the Developer for such labor and materials. The Developer shall attach to the Disbursement Request such invoices, receipts, cancelled checks (or evidence that payment has cleared the Developer's banking account), and other documents required by the DIA evidencing that the costs and expenses were actually incurred and paid for by the Developer and were expended on and pertain to the Project. The Disbursement Request shall constitute a representation and warranty by the Developer to the DIA that (a) the work performed and the materials supplied are in accordance with the terms of this Agreement and COA, the Conditions, the Plans and Specifications, and the scope of work as set forth herein for the Improvements, (b) the work and materials for which payment is requested have been physically incorporated into the Project, (c) the value is as stated, (d) the work and materials conform with all applicable rules and regulations of the public authorities having jurisdiction, (e) payment for the items described in such Disbursement Request has been made by the Developer, (f) such Disbursement Request is consistent with this Agreement, and (g) no default or event which, with the giving of notice or the passage of time, or both, would constitute a default has occurred and is continuing.

4.5 Conditions to Disbursement of DPRP Loans.

(a) General Conditions. Notwithstanding anything to the contrary in this Agreement, the DIA shall have no obligation to make any disbursement of a DPRP Loan (a) unless the DIA is satisfied, in its sole and absolute discretion, that each and every condition precedent to the making of such disbursement set forth in this Agreement or the Loan Documents has been satisfied or (b) if a default or an event which, with the giving of notice or the passage of time, or both, would constitute a default, has occurred or is continuing.

(b) Additional Conditions. In addition to the conditions precedent set forth in Section 1.5, above, the DIA's obligation to disburse any portion of a DPRP Loan to the Developer is conditioned upon the prior occurrence of each of the following conditions precedent with respect to each Loan, and otherwise in accordance with the terms of this Agreement:

(i) The Building must have been designated as a local historic landmark by the City Council of Jacksonville and, if applicable, must have received approval from the National Park Service on the Part 3 application submitted for the Building upon its Substantial Completion.

(ii) The Developer shall submit to the DIA a completed Disbursement Request in accordance with the terms and conditions set forth in this Agreement;

(iii) All property, business, and income taxes related to the Developer or Project Parcel must be current and paid by the Developer and no municipal liens shall be outstanding;

(iv) The Building shall be in compliance with all applicable state and local laws, ordinances and regulations and the Developer must be utilizing the Building in accordance with the DPRP Guidelines and this Agreement;

(v) No default with respect to the Developer's obligations under this Agreement or an event which, with the giving of notice or the passage of time, or both, would constitute a default with respect to Developer's obligations under this Agreement, has occurred or is continuing;

(vi) The Developer shall furnish to the DIA with respect to the Building, in accordance with the terms and conditions set forth in this Agreement, a certificate of occupancy or its equivalent and such other permits and/or certificates (including a certificate of substantial completion issued by the contractor and certified by the architect of record) as shall be required to establish to the DIA's satisfaction that the Improvements have been Substantially Completed in accordance with the terms of this Agreement and are not subject to any material violations or uncorrected conditions noted or filed in any City department;

(vii) The Developer shall submit to the DIA with respect to the Improvements, a proper contractor's final affidavit and full and complete releases of liens from the general contractor and each contractor, subcontractor and supplier that delivered a notice to owner or contractor, and such other proof satisfactory to the DIA in its reasonable discretion, confirming that final payment has been made for all materials supplied and labor furnished in connection with the Project or that, in the event of a dispute in any amount owed, such amount is properly bonded off pursuant to Florida law so that it will not become a lien on the Project Parcel;

(viii) Prior to submission of a Disbursement Request, the Developer shall provide evidence and documentation sufficient to demonstrate to the DIA, in its reasonable discretion, satisfaction of the Required Equity, the Minimum Total Development Costs, the Minimum Construction Costs, and the Construction Costs incurred with respect to each Funding Category in the amount of the respective Funding Category Minimum, as each of the same may be reduced consistent with Section 4.2 hereof;

(ix) The Improvements shall have been Substantially Completed in all respects in accordance with the terms and conditions of this Agreement, as verified by a final inspection report satisfactory to the DIA, certifying that the Improvements have been constructed in a good and workmanlike manner and are in satisfactory condition. In the event the DIA determines that there is a deficiency with the Improvements the DIA reserves the right to require that an escrow be established in an amount satisfactory to the DIA to remedy such deficiency;

(x) With respect to the Improvements and in accordance with the terms and conditions set forth in this Agreement and the DPRP Guidelines, the Developer must submit to a "post-work" inspection by the HPS or consultant as chosen by the HPS to examine the Developer's compliance with previously approved Permits, the COAs, the Conditions, and all HPS interpretations issued to the Developer. The HPS shall have completed this "post-work" inspection and be satisfied that the Developer has met the obligations of this Agreement in accordance with the following criteria, as applicable: (a) United States Department of Interior Standards for Historic Preservation; (b) United States Department of Interior Standards for

Rehabilitation; (c) the COA from the Jacksonville Historic Preservation Commission; and (e) the scope of work for the Improvements;

(xi) The Developer shall take all action necessary to have any mechanic's and materialmen's liens, judgment liens or other liens or encumbrances filed against the Project Parcel (other than any consensual mortgage) released or transferred to bond within thirty (30) days of the date the Developer receives notice of the filing of such liens or encumbrances. If any such lien or encumbrance is filed, the DIA shall have received a copy of the recorded release. The DIA shall not be obligated to disburse any of the DPRP Loan funds to the Developer if, in the reasonable opinion of the DIA, any such disbursement or the Project or Project Parcel would be subject to a mechanic's or materialmen's lien or any other lien or encumbrance other than inchoate construction liens. The Developer shall be fully and solely responsible for compliance in all respects whatsoever with the applicable mechanic's and materialmen's lien laws;

(xii) The Developer shall have provided to the DIA, in form and substance reasonably satisfactory to the DIA, any such other document, instrument, information, agreement or certificate the DIA may reasonably require related to the construction or completion of the Improvements, and all Loan Documents shall have been executed and delivered by the Developer; and

(xiii) The Developer shall have provided to the DIA an executed and notarized non-foreign entity affidavit in form and substance satisfactory to the DIA and substantially in the form attached as **Exhibit E** hereto. and

(xiv) All other conditions and requirements under the DPRP Guidelines have been satisfied as determined by the DIA in its sole but reasonable discretion.

4.6 Loan Amount; Loan Program.

The total of all DPRP Loans to be disbursed under this Agreement shall not exceed the lesser of (i) the maximum aggregate amount as set forth in Section 1.4 hereof, and (ii) funding approved by the DIA related to the Eligible Expenses. No DPRP Loan may exceed the limits set forth in the DPRP Guidelines, including with respect to Total Development Costs (as defined in the DPRP Guidelines and Section 1.1 above). The term "Eligible Expenses" shall mean those expenses that are (i) within the Eligible Construction Costs as approved by the DIA, (ii) actually incurred by the Developer to construct Improvements meeting the standard criteria used by the DIA and the Historic Preservation Section in determining eligible improvements or otherwise eligible hereunder, (iii) eligible for the applicable DPRP Loans pursuant to the terms and conditions of this Agreement, the DPRP Guidelines, the COA and the Conditions, and (iv) have not been submitted for reimbursement under any other DIA program. All Eligible Expenses shall be determined by the HPS and the DIA in its reasonable discretion. Upon such a determination of Eligible Expenses for the Project, subject to the compliance with all of the conditions precedent in Section 1.5 and Section 4.4, above, including, without limitation, paid invoices matching the applicable scope of work, a contractor's affidavit, mechanics' lien releases and other evidence (including without limitation site inspections and other inspection reports) that may be required in the reasonable discretion of the City or DIA, the applicable DPRP Loans with

respect to the Eligible Expenses incurred in the Project will be disbursed, subject to adjustment as set forth in Section 4.2 hereof. For purposes of clarity, notwithstanding anything contained in this Agreement to the contrary, eligible costs incurred in pursuing the Improvements incurred after August 16, 2023 but prior to execution of this Agreement may be determined by the DIA in its sole authority to be Eligible Expenses and included toward the required Total Development Cost for the Project for purposes of this Agreement.

4.7 DPRP Loan Terms; Loan Documents.

The maturity date of each DPRP Loan disbursed hereunder shall be as set forth elsewhere in this Agreement and as set forth in the applicable loan documents, in accordance with the DPRP Guidelines. For so long as there is no uncured default under this Agreement or any Loan Document, each HPRR Loan and CCR Loan shall be forgiven at the rate of twenty percent (20%) per annum, in accordance with the DPRP Guidelines. These terms shall be more fully set forth in the promissory notes to be executed and delivered by the Developer in connection with each DPRP Loan (the “Notes”) and the related loan documents. The Notes shall be secured by a mortgage, subordinate to any prior unaffiliated third party mortgage providing construction, mini-perm, or permanent financing as approved by DIA staff (such approval not to be unreasonably withheld, conditioned or delayed), pledging and granting to the City a lien and mortgage on, and security interest in, the Property to secure the payment of the loans evidenced by the Notes, interest thereon, and fees and expenses related thereto. Each DPRP Loan shall be cross-defaulted. In addition to the Notes, the Developer shall also execute and deliver all other mortgages, security agreements, documents, instruments, and certificates required by the DIA in its sole discretion under this Agreement or in connection with any DPRP Loan (collectively with the Notes, the “Loan Documents” and each, a “Loan Document”).

Loan component	Amount	Interest rate	Term	Repayment Schedule	Amortization
HPRR Loan	\$1,948,800	0.0%	5 years	None	20%/year
CCR Loan	\$2,027,100	0.0%	5 years	None	20%/year
DPRP Deferred Principal Loan	\$994,000	Yield on the 10-year Treasury note at time of closing. ¹	10 years	Interest only; balloons at maturity	None- Principal is due in full at maturity

1- Or such earlier date as may be required by a senior lender providing debt on the Project.

**Article 5.
LIMITATION OF LIABILITY**

5.1 No Warranty by City or DIA.

Nothing contained in this Agreement or any other document attached hereto or contemplated hereby shall constitute or create any duty on or warranty by City or the DIA regarding: (a) the accuracy or reasonableness of the Project budgets; (b) the feasibility or quality of the construction documents for the Project; (c) the proper application by the Developer of the DPRP Loans; (d) the quality or condition of the work; or (e) the competence or qualifications of any third party furnishing services, labor or materials in connection with the construction of the

Project. The Developer acknowledges that it has not relied and will not rely upon any experience, awareness or expertise of the City or DIA, or any City or DIA inspector, regarding the aforesaid matters.

5.2 Further Disclaimer.

The DPRP Loans shall not be deemed to constitute a debt, liability, or obligation of the City, DIA or of the State of Florida or any political subdivision thereof within the meaning of any constitutional or statutory limitation, or a pledge of the faith and credit or taxing power of the City, DIA or of the State of Florida or any political subdivision thereof, but shall be payable solely from the funds provided therefor, respectively, in Article 4 and Article 5 of this Agreement. The DIA shall not be obligated to pay any DPRP Loan or any installment of the foregoing except from the non-ad valorem revenues or other legally available funds provided for that purpose, and neither the faith and credit nor the taxing power of the City, DIA or of the State of Florida or any political subdivision thereof is pledged to the payment of the DPRP Loans or any installment of the foregoing. The Developer, and any person, firm or entity claiming by, through or under the Developer, or any other person whomsoever, shall never have any right, directly or indirectly, to compel the exercise of the ad valorem taxing power of the City, DIA or of the State of Florida or any political subdivision thereof for the payment of the DPRP Loans or any installment of the foregoing.

**Article 6.
THE DEVELOPMENT**

6.1 Scope of Development.

Subject to the terms and conditions of this Agreement, the Developer shall construct and develop or cause to be constructed and developed, in substantial compliance with the times set forth in the Performance Schedule, all Improvements which the Developer is obligated to construct and develop with respect to the Project under this Agreement. The Developer shall construct all Improvements in accordance with all applicable laws and building and permitting codes.

6.2 Cost of Development.

Except as otherwise set forth in this Agreement, the Developer shall pay the cost of constructing and developing the Improvements at no cost to the DIA.

6.3 Approval by Other Governmental Agencies.

All of the parties' respective rights and obligations under this Agreement are subject to and conditioned upon approval of the Project and all Project Documents by such other governmental agencies, whether state, local or federal, as have jurisdiction and may be required or entitled to approve them. Notwithstanding any provision of this Agreement to the contrary, the DIA does not guarantee approval of this Agreement or any aspect of the Project by any government authorities and agencies that are independent of the DIA.

6.4 Authority of DIA to Monitor Compliance.

During all periods of design and construction, the Project Coordinator or his or her designee shall have the authority to monitor compliance by the Developer with the provisions of this Agreement and the Project Documents. Insofar as practicable, the Project Coordinator shall coordinate such monitoring and supervising activity with those undertaken by the City so as to minimize duplicate activity. To that end, during the period of construction and with a minimum of twenty-four (24) hours' prior written notice to the Developer, representatives of the City and Project Coordinator or his or her designee shall have the right of access to the Project Parcel and to every structure on the Project Parcel during normal construction hours.

6.5 Timing of Completion.

The Improvements shall be completed substantially in accordance with the terms of this Agreement and the Performance Schedule.

6.6 Construction and Operation Management.

Except as otherwise expressly provided herein, the Developer shall have discretion and control, free from interference, interruption or disturbance, in all matters relating to the management, development, redevelopment, construction and operation of the Project, provided that the same shall, in any event, conform to and comply with the terms and conditions of this Agreement, and all applicable state and local laws, ordinances and regulations (including without limitation, applicable zoning, subdivision, building and fire codes). The Developer's discretion, control and authority with respect thereto shall include, without limitation, the following matters:

- (a) the construction and design of the Project, subject to the express terms and conditions of this Agreement;
- (b) the selection, approval, hiring and discharge of engineers, architects, contractors, subcontractors, professionals and other third parties (collectively, the "Vendors") on such terms and conditions as the Developer deems appropriate;
- (c) the negotiation and execution of contracts, agreements, easements and other documents with third parties, in form and substance satisfactory to Developer; and
- (d) the preparation of such budgets, cost estimates, financial projections, statements, information, and reports as the Developer deems appropriate.

**Article 7.
JSEB PROGRAM**

7.1 Jacksonville Small and Emerging Businesses (JSEB) Program.

The Developer, in further recognition of and consideration for the public funds provided to assist the Developer pursuant to this Agreement, hereby acknowledges the importance of

affording to small and emerging vendors and contractors the full and reasonable opportunity to provide materials and services. Therefore, the Developer hereby agrees as follows:

- (a) The Developer shall obtain from the City's Procurement Division the list of certified Jacksonville Small and Emerging Businesses ("JSEB"), and shall exercise good faith, in accordance with Sections 126.608 et seq., *Ordinance Code*, to enter into contracts with City certified JSEBs to provide materials or services in an aggregate amount of not less than twenty percent (20%) of the DIA's maximum potential contribution to the Project as requested from time to time with respect to the development activities or operations of the Project over the term of this Agreement; and
- (b) The Developer shall submit JSEB report(s) regarding the Developer's actual use of City certified JSEBs on the Project, (i) on the date of any request for DIA funds which are payable prior to the Completion of Construction, (ii) upon Completion of Construction. The form of the report to be used for the purposes of this section is attached hereto as Exhibit C (the "JSEB REPORTING FORM").

Article 8.

LOAN PERIOD; REPORTING; SITE VISITS

8.1 Taxes.

All property, business, and income taxes must be maintained in current status (subject to extensions permitted pursuant to applicable law) throughout the term of this Agreement, and until all outstanding obligations with respect to each of the DPRP Loans have been paid in full or forgiven, as applicable (the "DPRP Loan Period").

8.2 Reporting.

Developer will provide the DIA with copies of inspection reports, funding requests, updated construction budgets, and supporting documentation as may be provided to the construction lender on a periodic basis, but not less than quarterly, throughout the construction period. DIA acknowledges that sharing of this information does not establish the right to approve or disapprove of any funding request made by the Developer and its construction lender.

On an annual basis, and prior to March 1 each year this Agreement is in effect, the Developer shall submit reports to the DIA regarding all activities affecting the implementation of this Agreement, including a narrative summary of progress on the Project. Developer shall also submit to the DIA its notice of ad valorem taxes paid with respect to the Project Parcel contemporaneously with such payment.

The Developer's obligation to submit such reports shall continue until the Developer has complied with all of the terms of this Agreement concerning the construction and Substantial Completion of the Project and during the term of each outstanding DPRP Loan. Within thirty (30) days following the receipt of a request of the DIA, the Developer shall provide the DIA with additional information reasonably requested by the DIA.

8.3 Site Visits.

After Substantial Completion and for so long as City or DIA has any payment obligations to Developer pursuant to this Agreement, Developer shall permit representatives from the City and DIA and other designated City/DIA personnel, to monitor compliance by Developer with the provisions of this Agreement. Once per calendar year, with a minimum twenty-four (24) hours' prior notice to Developer, the Project Coordinator, or his or her designee, shall have the right to tour non-public portions of the Project and access Developer's relevant business records related to the Project and this Agreement, during normal business hours, provided, however, that Developer shall have the right to have a representative of Developer present during any such inspection. Public portions of the Project, such as restaurants and retail spaces open to the public, may be visited without notice during normal operating hours of the respective businesses.

8.4 Transfer or Refinance During DPRP Loan Period.

DIA reserves the right in its discretion to approve any sale or disposition or change in controlling interest of the ownership entity of the Building or the Project Parcel during the DPRP Loan Period. If DIA fails to respond to a request for approval of a sale or disposition or change in ownership within twenty (20) business days, DIA shall be deemed to have waived such approval right. DIA further reserves the right to approve any refinance of the senior debt during the DPRP Compliance Period.

8.5 Change in Use During DPRP Loan Period.

In the event the Developer or any lessee, transferee or assignee of the Developer proposes to change the use of the Project or Building from that use previously approved by the DIA, then at least ninety (90) days prior to such proposed change, the Developer shall obtain written consent of the DIA for such change, which consent shall not be unreasonably withheld provided that such change is consistent with all requirements necessary for a property with local historic landmark status, the DPRP Guidelines and contributes towards the relevant Redevelopment Goals and Performance Measures set forth in the Business Investment and Development Plan of the DIA.

Article 9. DEFAULTS AND REMEDIES

9.1 General.

A default shall consist of the breach of any covenant, agreement, representation, provision, or warranty contained in (i) this Agreement (including, but not limited to, any failure to meet the reporting requirements described herein, subject to the notice and cure period contained below), (ii) any documents executed by Developer in connection with this Agreement, (iii) any document provided to the DIA in connection with the underwriting and approval of the Project, (iv) any of the Loan Documents (collectively, the "Project Documents"), or (v) a default of the Developer under any other agreement or transaction between the Developer and the City of Jacksonville or the DIA. A default shall also exist if any event occurs or information becomes known which, in the reasonable judgment of the DIA, makes untrue, incorrect or misleading in

any material respect any statement or information contained in any of the documents described in clauses (i) – (iv) above or causes such document to contain an untrue, incorrect or misleading statement of material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

If any such default or breach occurs under this Agreement, the DIA may refuse to disburse any further funds under this Agreement, including pursuant to any DPRP Loan and additionally, subject to the provisions of a subordination agreement entered into by the DIA (the form and substance of which shall be satisfactory to the DIA in its sole but reasonable discretion and materially consistent with the DIA's underwriting of the DPRP Loans), may at any time or from time to time proceed to protect and enforce all rights available to the DIA under this Agreement by suit in equity, action at law or by any other appropriate proceeding whether for specific performance of any covenant or agreement contained in this Agreement, or damages, or other relief, or proceed to take any action authorized or permitted under applicable laws or regulations, including, but not limited to, terminating this Agreement and declaring all outstanding amounts under the Loan Documents immediately due and payable. The DIA shall not act upon a default until it has given the Developer written notice of the default and fifteen (15) business days within which to cure the default; provided, however, that the DIA may withhold any and all funds, including pursuant to any DPRP Loan immediately upon the occurrence of a default and throughout any notice or cure period. However, if any default cannot reasonably be cured within the initial fifteen (15) business days, Developer's time to cure the default shall be extended during such time that Developer is diligently pursuing such cure provided that such time period shall not exceed ninety (90) days, so long as Developer has commenced and is diligently proceeding to cure such default within the initial fifteen (15) business day period.

Notwithstanding the foregoing, Developer shall immediately and automatically be in default, and the DIA shall not be required to give Developer any notice or opportunity to cure such default (and thus the DIA, subject to the provisions of a subordination agreement entered into by the DIA (the form and substance of which shall be satisfactory to the DIA in its sole but reasonable discretion and materially consistent with the DIA's underwriting of the DPRP Loans), shall immediately be entitled to act upon such default), upon the occurrence of any of the following:

- (a) The entry of a decree or order by a court having jurisdiction in the premises adjudging the Developer a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Developer under the United States Bankruptcy Code or any other applicable federal or state law, or appointing a receiver, liquidator, custodian, assignee, or sequestrator (or other similar official) of the Developer or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of ninety (90) consecutive days;
- (b) The institution by Developer of proceedings to be adjudicated a bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent

seeking reorganization or relief under the United States Bankruptcy Code or any other similar applicable federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, custodian, assignee, trustee or sequestrator (or other similar official) of the Developer or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due;

- (c) Payment defaults, or other defaults that trigger legal actions against the Applicant that endanger the lien position of the City, shall also be a default on the subject facilities provided that such defaults are not cured within ten (10) days; and
- (d) Payment defaults, bankruptcy filings, or other material defaults during the DPRP Loan Period (subject in each case to any grace periods or notice and cure periods provided in this Agreement or any Project Documents) will trigger the right for the City of Jacksonville to accelerate all amounts funded and outstanding under any or all programs at such time plus a 20% penalty of any amounts amortized or prepaid prior to that date.

9.2 Specific Defaults.

Additionally, for any of the specific events of default described in this Section 9.2 below, the parties agree that the DIA's damages recoverable from the Developer shall include, but not be limited to, the following:

- (a) In the event reporting requirements are not met in the time period specified in this Agreement, and such failure is not cured within thirty (30) days of the date such report is required to be submitted, the DIA will be entitled to withhold all further disbursements for any DPRP Loan and all amortization or forgiveness on any outstanding DPRP Loans will cease until all required reports are submitted;
- (b) In the event all property, business, and income taxes are not timely paid by the Developer throughout the term of this Agreement, and through all DPRP Loan Periods, the DIA will be entitled to withhold all further disbursements for any DPRP Loan and all amortization or forgiveness on any outstanding DPRP Loans will cease until all taxes are brought current;
- (c) In the event the Developer restructures its ownership interest in the Developer entity, sells, refinances the Project Parcel, or any portion thereof, in such a way as to remove any equity injected prior to closing as required in Section 4.2, or otherwise transfers (including, without limitation, any capital lease) any portion of the Building, the Project Parcel or any interest in the Developer entity (collectively, the "Sale") during the five (5) year period immediately following the date of disbursement of the DPRP Loans (the "Disbursement Date"), the Developer shall pay to the DIA at closing of the Sale all or a portion, as applicable, of the total amount of funds disbursed under each HPRR Loan and CCR Loan as follows:

- (i) one hundred percent (100%) of the funds actually disbursed to Developer as part of any HPRR Loan or CCR Loan if the Sale occurs on or before the one (1) year anniversary of the Disbursement Date;
- (ii) eighty percent (80%) of the funds actually disbursed to Developer as part of any HPRR Loan or CCR Loan if the Sale occurs on or before the two (2) year anniversary of the Disbursement Date but after the one (1) year anniversary of the Disbursement Date;
- (iii) sixty percent (60%) of the funds actually disbursed to Developer as part of any HPRR Loan or CCR Loan if the Sale occurs on or before the three (3) year anniversary of the Disbursement Date but after the two (2) year anniversary of the Disbursement Date;
- (iv) forty percent (40%) of the funds actually disbursed to Developer as part of any HPRR Loan or CCR Loan if the Sale occurs on or before the four (4) year anniversary of the Disbursement Date but after the three (3) year anniversary of the Disbursement Date; and
- (v) twenty percent (20%) of the funds actually disbursed to Developer as part of any HPRR Loan or CCR Loan if the Sale occurs on or before the five (5) year anniversary of the Disbursement Date but after the four (4) year anniversary of the Disbursement Date.

In addition to the foregoing, in the event of a Sale on or before the ten (10) year anniversary of the Disbursement Date, the Developer shall pay to the DIA at closing of the Sale one hundred percent (100%) of the funds actually disbursed to Developer as a Deferred Principal Loan, plus any unpaid interest accrued thereon.

In addition, if such Sale involves only a portion of the Project Parcel, all DPRP Loans outstanding with respect to the remainder of the Project Parcel may, in DIA's discretion, become immediately due and payable and all amortization will cease on any outstanding DPRP Loans.

Because Developer intends to rehabilitate the historic Building in a manner that qualifies for the historic rehabilitation tax credit allowed for qualified rehabilitation expenditures incurred in connection with the "certified rehabilitation" of a "certified historic structure" (the "Historic Tax Credits") pursuant to Sections 47 and 50 of the Internal Revenue Code of 1986, as amended from time to time, DIA acknowledges that it will not withhold its consent to a tax credit investor (the "Investor") (i) entering the ownership structure as a limited partner or member of the Building owner entity in an amount up to 99.99% ownership for structural purposes, provided that equity contributed by the Developer is not reduced and the Developer has a minority ownership interest and is the general partner or otherwise controls the Building owner entity, or (ii) obtaining a minority interest in the Building owner entity as a tenant under a

master lease structure, provided that an entity controlled by the Developer must have majority ownership and controlling interest in the Building owner entity. Notwithstanding anything herein to the contrary, the Developer must be the surviving entity and majority owner of the Building following exercise of the put option of the Investor at the end of the five-year Historic Tax Credits compliance period or other exit of the Investor from the investment structure.

- (d) In the event the Developer or any lessee, transferee or assignee of the Developer uses the Project or Building for any use not contemplated by this Agreement or the DPRP Guidelines at any time on or before the fifth (5th) anniversary of the last date of any disbursement of funds to the Developer, such use has not been approved by the DIA Board, and such use continues for thirty (30) days after written notice from DIA to Developer of such violation, the full amount of the Disbursed Funds, together with all accrued but unpaid interest thereon, shall immediately become due and payable to the DIA by the Developer. However, if any unapproved use was not authorized or permitted by Developer or its agents and cannot reasonably be cured within the initial thirty (30) days, Developer's time to cure the default shall be extended during such time that Developer is diligently pursuing such cure, so long as Developer has commenced and is diligently proceeding to cure unapproved use within the initial thirty (30) day period;
- (e) The maximum combined repayment due under this Section 9.2 shall not exceed the total amount of the Disbursed Funds actually paid to the Developer under this Agreement, together with all accrued but unpaid interest thereon. The term "Disbursed Funds" shall mean all funds disbursed under all and any DPRP Loan.

9.3 Performance Schedule Default.

Notwithstanding anything in this Agreement to the contrary, in the event that the Developer fails to Commence and Substantially Complete the Improvements in accordance with the Performance Schedule, the Developer shall be deemed to have forfeited and waived its right to, and the DIA shall not be obligated to pay, any further amounts under this Agreement or any DPRP Loan.

Article 10. GENERAL PROVISIONS

10.1 Non-liability of DIA Officials.

No member, official or employee of the DIA shall be personally liable to the Developer or to any person with whom the Developer shall have entered into any contract, or to any other person, in the event of any default or breach by the DIA, or for any amount which may become due to the Developer or any other Person under the terms of this Agreement.

10.2 Force Majeure.

No party to this Agreement shall be deemed in default hereunder where such a default is based on a delay in performance as a result of war, insurrection, strikes, lockouts, riots, floods, earthquakes, fires, casualty, acts of God, acts of public enemy, epidemic, quarantine restrictions, freight embargo, shortage of labor or materials, interruption of utilities service, lack of transportation, severe weather and other acts or failures beyond the control or without the control of any party (each, a “Force Majeure Event”); provided, however, that the extension of time granted for any delay caused by any of the foregoing shall not exceed the actual period of such delay and shall be proximately caused by such Force Majeure Event, and in no event shall any of the foregoing excuse any financial liability of a party.

In the event of any delay or nonperformance resulting from such causes, the party affected shall notify the other in writing within fifteen (15) calendar days of the Force Majeure Event. Such written notice shall describe the nature, cause, date of commencement, and the anticipated impact of such delay or nonperformance, shall indicate the extent, if any, to which it is anticipated that any delivery or completion dates will be thereby affected, and shall describe the actions reasonably taken to minimize the impact thereof.

10.3 Offset.

DIA shall have the right to offset any amount owed by Developer under or in connection with this Agreement against any payments owed by DIA under this Agreement. Such offsets shall be in addition to any other rights or remedies available under this Agreement and applicable law.

10.4 Notices.

All notices to be given hereunder shall be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or delivered by an air courier service utilizing return receipts to the parties at the following addresses (or to such other or further addresses as the parties may designate by like notice similarly sent) and such notices shall be deemed given and received for all purposes under this Agreement three (3) business days after the date same are deposited in the United States mail if sent by registered or certified mail, or the date actually received if sent by personal delivery or air courier service, except that notice of a change in address shall be effective only upon receipt.

- (a) the DIA:

Downtown Investment Authority
117 West Duval Street, Suite 310
Jacksonville, Florida 32202
Attn: Chief Executive Officer

With a copy to:

City of Jacksonville
Office of the General Counsel
City Hall-St. James Building
117 West Duval Street, Suite 480
Jacksonville, Florida 32202

(b) The Developer:

Creekside at Timucua LLC
c/o JWB Real Estate Capital
7563 Philips Highway, Suite 109
Jacksonville, Florida 32256
Attn: Alex Sifakis

With a copy to:

Driver, McAfee, Hawthorne & Diebenow, PLLC
One Independent Drive, Suite 1200
Jacksonville, Florida 32202
Attn: Cyndy Trimmer

10.5 Time.

Time is of the essence in the performance by any party of its obligations hereunder.

10.6 Entire Agreement.

This Agreement constitutes the entire understanding and agreement between the parties and supersedes all prior negotiations and agreements between them with respect to all or any of the matters contained herein.

10.7 Amendment.

This Agreement may be amended by the parties hereto only upon the execution of a written amendment or modification signed by the parties. Notwithstanding the foregoing, the Chief Executive Officer of the DIA is authorized on behalf of the DIA to approve, in his or her sole discretion, any “technical” changes to this Agreement. Such “technical” changes include without limitation non-material modifications to legal descriptions and surveys, ingress and egress, easements and rights of way, and design standards, as long as such modifications do not involve any increased financial obligation or liability to the DIA.

10.8 Waivers.

Except as otherwise provided herein, all waivers, amendments or modifications of this Agreement must be in writing and signed by all parties. Any failures or delays by any party in

insisting upon strict performance of the provisions hereof or asserting any of its rights and remedies as to any default shall not constitute a waiver of any other default or of any such rights or remedies. Except with respect to rights and remedies expressly declared to be exclusive in this Agreement, the rights and remedies of the parties hereto are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies for the same default or any other default by any other party.

10.9 Indemnification.

The Developer shall indemnify, hold harmless and defend the DIA from and against, without limitation, any loss, claim, suit, action, damage, injury, liability, fine, penalty, cost, and expense of whatsoever kind or nature (including without limitation court, investigation and defense costs and reasonable expert and attorneys' fees and costs) related to any suits and actions of any kind brought against the DIA or other damages or losses incurred or sustained, or claimed to have been incurred or sustained, by any person or persons arising out of or in connection with: (i) any breach of any representation or warranty of the Developer contained or provided in connection with this Agreement; (ii) any breach or violation of any covenant or other obligation or duty of the Developer under this Agreement or under applicable law; (iii) any negligent act, error or omission, recklessness or intentionally wrongful conduct on the part of the Developer or those under its control that causes injury (whether mental or corporeal) to persons (including death) or damage to property, whether arising out of or incidental to the Developer's performance under this Agreement or relating to the Project, except to the extent caused by the sole negligence of the DIA. Nothing contained in this paragraph shall be construed as a waiver, expansion or alteration of the DIA's sovereign immunity beyond the limitations stated in Section 768.28, Florida Statutes.

This indemnification shall survive the expiration or termination (for any reason) of this Agreement and remain in full force and effect. The scope and terms of the indemnity obligations herein described are separate and apart from, and shall not be limited by any insurance provided pursuant to this Agreement or otherwise. The term "DIA" as used in this Section 10.9 shall include all DIA's members, officers, officials, employees and agents.

10.10 Severability.

The invalidity, illegality or unenforceability of any one or more of the provisions of this Agreement shall not affect any other provisions of this Agreement, but this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

10.11 Compliance with State and Other Laws.

In the performance of this Agreement, the Developer must comply with any and all applicable federal, state and local laws, rules and regulations, as the same exist and may be amended from time to time. Such laws, rules and regulations include, but are not limited to, Chapter 119, Florida Statutes (the Public Records Act) and Section 286.011, Florida Statutes (the Florida Sunshine Law). If any of the obligations of this Agreement are to be performed by a

subcontractor, the provisions of this Section shall be incorporated into and become a part of the subcontract.

10.12 Non-Discrimination Provisions.

In conformity with the requirements of Section 126.404, *Ordinance Code*, the Developer represents that it has adopted and will maintain a policy of non-discrimination against employees or applicants for employment on account of race, religion, sex, color, national origin, age or handicap, in all areas of employment relations, throughout the term of this Agreement. The Developer agrees that, on written request, it will permit reasonable access to its records of employment, employment advertisement, application forms and other pertinent data and records, by the Executive Director of the Human Rights Commission, or successor agency or commission, for the purpose of investigation to ascertain compliance with the nondiscrimination provisions of Chapter 126, Part 4 of the *Ordinance Code*, provided however, that the Developer shall not be required to produce for inspection records covering periods of time more than one (1) year prior to the day and year first above written. The Developer agrees that, if any of its obligations to be provided pursuant to this Agreement are to be performed by a subcontractor, the provisions of this Section 10.12 shall be incorporated into and become a part of the subcontract.

10.13 Contingent Fees Prohibited.

In conformity with Section 126.306, *Ordinance Code*, the Developer warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the Developer, to solicit or secure this Agreement, and that it has not paid or agreed to pay any person, company, corporation, individual or firm, other than a bona fide employee working solely for the Developer, any fee, commission, percentage, gift, or any other consideration, contingent upon or resulting from the award or making of this Agreement. For the breach or violation of these provisions, the DIA shall have the right to terminate this Agreement without liability and, at its discretion, to deduct from the contract price, or otherwise recover, the full amount of such fee, commission, percentage, gift or consideration.

10.14 Ethics.

The Developer represents that it has reviewed the provisions of the Jacksonville Ethics Code, as codified in Chapter 602, *Ordinance Code*, and the provisions of the Jacksonville Purchasing Code, as codified in Chapter 126, *Ordinance Code*.

10.15 Conflict of Interest.

The parties will follow the provisions of Section 126.110, *Ordinance Code*, with respect to required disclosures by public officials who have or acquire a financial interest in a bid or contract with the DIA, to the extent the parties are aware of the same.

10.16 Non-Foreign Entity.

The Developer represents, warrants and certifies that, the Developer is not owned or controlled by the government of a foreign country of concern as defined in Section 288.0071,

Florida Statutes, and the Developer is not an entity that is a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a foreign country of concern, or a subsidiary of such entity.

10.17 Public Entity Crimes Notice.

In conformity with the requirements of Section 126.104, *Ordinance Code*, and Section 287.133, Florida Statutes, the Parties agree as follows:

The parties are aware and understand that a person or affiliate who has been placed on the State of Florida Convicted Vendor List, following a conviction for a public entity crime, may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity, in excess of Thirty-Five Thousand Dollars (\$35,000.00), for a period of thirty-six (36) months from the date of being placed on the Convicted Vendor List.

10.18 Survival.

Any obligations and duties that by their nature extend beyond the expiration or termination of this Agreement shall survive the expiration or termination of this Agreement and remain in effect. Without limiting the foregoing, all obligations for the payment of fees or other sums accruing up to the expiration or termination of this Agreement and all provisions relating to the DIA's right to conduct an audit shall survive the expiration or termination of this Agreement.

10.19 Incorporation by Reference.

All exhibits and other attachments to this Agreement that are referenced in this Agreement are by this reference made a part hereof and are incorporated herein.

10.20 Order of Precedence.

In the event of any conflict between or among the provisions of this Agreement and those of any exhibit attached hereto or of any amendment, the priority, in decreasing order of precedence shall be: 1) any fully executed amendment; 2) provisions in this Agreement; and 3) exhibits to this Agreement.

10.21 Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument. Delivery of a counterpart by electronic means shall be valid for all purposes.

10.22 Independent Contractor.

In the performance of this Agreement, the Developer will be acting in the capacity of an independent contractor and not as an agent, employee, partner, joint venturer or association of

the DIA. The Developer and its employees or agents shall be solely responsible for the means, method, technique, sequences and procedures utilized by the Developer in the performance of this Agreement.

10.23 Retention of Records/Audit.

The Developer agrees:

- (a) To establish and maintain books, records and documents (including electronic storage media) sufficient to reflect all income and expenditures of all funds provided by the DIA under this Agreement;
- (b) To retain all records, financial records, supporting documents, statistical records, and any other documents (including electronic storage media) pertinent to this Agreement for a period of six (6) years after completion of the date of final payment by the DIA under this Agreement, including auditable records pertaining to jobs filled by third-party employers. If an audit has been initiated and audit findings have not been resolved at the end of such six (6) year period, the records shall be retained until resolution of the audit findings or any litigation which may be based on the terms of this Agreement, at no additional cost to the DIA. Any audit of the Developer pursuant to the terms of this Section 10.23 shall not be performed by an auditing firm that is paid on a contingency basis;
- (c) Upon demand, at no additional cost to the DIA, to facilitate the duplication and transfer of any records or documents pertinent to this Agreement during the required retention period;
- (d) To assure that these records pertinent to this Agreement including any of the Developer's contracts and related records and documents, regardless of the form in which kept shall be subject at all reasonable times to inspection, review, copying, or audit by personnel duly authorized by the DIA, including but not limited to the City Council auditors;
- (e) To ensure that all related party transactions are disclosed to the DIA;
- (f) To include the aforementioned audit, inspections, investigations and record keeping requirements in all subcontracts and assignments of this Agreement;
- (g) To permit persons duly authorized by the DIA, including but not limited to the City Council auditors, to inspect and copy any records, papers, documents, facilities, goods and services of the Developer which are relevant to this Agreement, and to interview any employees and subcontractor employees of the Developer to assure the DIA of the satisfactory performance of the terms and conditions of this Agreement. Following such review, the DIA will deliver to the Developer a written report of its findings and request for development by the Developer of a corrective action plan where appropriate. The Developer hereby agrees to timely correct all deficiencies identified in the corrective action plan;

- (h) If the result of any audit by the City or DIA establishes that the amount of its Total Development Cost has been overstated by five percent (5%) or more, the entire expense of the audit shall be borne by the Developer;
- (i) Additional monies due as a result of any audit or annual reconciliation shall be paid within thirty (30) days of date of the DIA's invoice; and
- (j) Should any audit reveal that the Developer has overstated the amount of its Total Development Cost, and the Developer does not make restitution within thirty (30) days from the date of receipt of written notice from the DIA, then, in addition to any other remedies available to the DIA, the DIA may terminate this Agreement, solely at its option, by written notice to the Developer.

10.24 Non-merger.

None of the terms, covenants, agreements or conditions set forth in this Agreement shall be deemed to be merged with any deed conveying title to the Project Parcel.

10.25 Exemption of DIA.

Neither this Agreement nor the obligations imposed upon the DIA hereunder shall be or constitute an indebtedness of the DIA within the meaning of any constitutional, statutory or charter provisions requiring the DIA to levy ad valorem taxes nor a lien upon any properties of the DIA. Payment or disbursement by the DIA of any loan or grant amount hereunder is subject to the availability of lawfully appropriated funds. If funds are not available pursuant to a lawful appropriation thereof by the City Council and/or the DIA Board as applicable, this Agreement shall be void and the DIA shall have no further obligations hereunder.

10.26 Parties to Agreement; Successors and Assigns.

This is an agreement solely between the DIA and the Developer. The execution and delivery hereof shall not be deemed to confer any rights or privileges on any person not a party hereto. This Agreement shall be binding upon the Developer and the Developer's permitted successors and assigns, and shall inure to the benefit of the DIA and its successors and assigns. However, Developer shall not assign, transfer or encumber its rights or obligations hereunder or under any document executed in connection herewith including, without limitation, any and all Project Documents, without the prior written consent of the DIA, which consent may be withheld in the sole discretion of the DIA. Notwithstanding the foregoing, in the event any proposed assignee has both development experience, and maintains a net worth equivalent to or greater than that of Developer, consent to assignment shall not be unreasonably withheld. Notwithstanding anything in this Agreement to the contrary, the parties agree that at the time of the DPRP Loan closing the Developer will be the sole owner of the Project Parcel and all improvements located thereon including all portions of the Building. If the condominium form of ownership of the Building is terminated, the DIA agrees not to unreasonably withhold its consent to any proposed assignee in connection with such termination that will be the sole owner of the Project Parcel and Building. If the condominium form of ownership of the Building is not terminated prior to the DPRP Loan closing, the Developer agrees, at its sole cost and expense, to

amend the condominium declaration and governing documents to add such lender protections as the DIA may require.

10.27 Venue; Applicable Law.

The rights, obligations and remedies of the parties specified under this Agreement shall be interpreted and governed in all respects by the laws of the State of Florida. All legal actions arising out of or connected with this Agreement must be instituted in the Circuit Court of Duval County, Florida, or in the Federal District Court for the Middle District of Florida, Jacksonville Division. The laws of the State of Florida shall govern the interpretation and enforcement of this Agreement. Each party shall be responsible for the payment of its own attorneys' fees and costs incurred in connection with the enforcement of the terms of this Agreement.

10.28 Civil Rights.

The Developer agrees to comply with all of the terms and requirements of the Civil Rights Act of 1964, as amended, and the Civil Rights Act of 1968, as amended, and the antidiscrimination provisions of Chapter 126, Part 4, of the *Ordinance Code*, and further agrees that in its operation under this Agreement it will not discriminate against anyone on the basis of race, color, age, disability, sex or national origin.

10.29 Further Assurances.

Developer will, on request of the DIA,

- (a) promptly correct any defect, error or omission herein or in any document executed in connection herewith or any other Project Document;
- (b) execute, acknowledge, deliver, procure, record or file such further instruments and do such further acts deemed necessary by the DIA to carry out the purposes of the Project Documents; and
- (c) provide such certificates, documents, reports, information, affidavits and other instruments and do such further acts reasonably deemed necessary, desirable or proper by the DIA to carry out the purposes of the Project Documents and this Agreement.

10.30 Construction.

All parties acknowledge that they have had meaningful input into the terms and conditions contained in this Agreement. Developer further acknowledges that it has had ample time to review this Agreement and related documents with counsel of its choice. Any doubtful or ambiguous provisions contained herein shall not be construed against the party who drafted the Agreement. Captions and headings in this Agreement are for convenience of reference only and shall not affect the construction of this Agreement.

10.31 Further Authorizations.

The parties acknowledge and agree that the Chief Executive Officer of the DIA is hereby authorized to execute any and all other contracts and documents and otherwise take all necessary action in connection with this Agreement and the Resolution.

10.32 Estoppel Certificate.

On twenty (20) days written request from the other party, either party shall execute and deliver to the other party an estoppel letter stating that this Agreement is: (i) unmodified and in full force and effect, or in full force and effect as modified, and stating the modification; (ii) the amount of DPRP Loans actually paid to Developer and the remaining portion of DPRP Loans for which Developer remains eligible; and (iii) that there are not, to that party's actual knowledge, any uncured defaults, or events which with the passage of time would become a default, on the part of the other party, or specifying existing defaults.

10.33 Attorney's Fees.

Each party shall be responsible for its own attorneys' fees and costs in connection with any legal action related to this Agreement.

10.34 Termination.

Notwithstanding anything contained to the contrary in this Agreement, following any termination of this Agreement by either party hereto pursuant to any right to terminate this Agreement contemplated hereunder, neither party shall owe any further obligation to the other party under this Agreement.

[Signature Pages to Follow.]

IN WITNESS WHEREOF, this Agreement is executed the day and year above written.

DOWNTOWN INVESTMENT AUTHORITY

By: _____
Name Printed: Lori N. Boyer
Its: Chief Executive Officer

WITNESS:

CREEKSIDE AT TIMUQUANA LLC, a
Florida limited liability company

Print Name: _____

By: _____
Name: _____
Its: _____

Print Name: _____

Form Approved (as to DIA only):

Office of the General Counsel

GC-#1592150-v8-RDA_-_Greenleaf_Building_DPRP.doc

Encumbrance and funding information for internal DIA use:

Account..... _____

Amount.....\$ _____

This above stated amount is the maximum fixed monetary amount of the foregoing Contract. It shall not be encumbered by the foregoing Contract. It shall be encumbered by one (1) or more subsequently issued purchase order(s) that must reference the foregoing Contract. All financial examinations and funds control checking will be made at the time such purchase order(s) are issued.

In accordance with Section 24.103(e), of the Jacksonville Ordinance Code, I do hereby certify that there is an unexpended, unencumbered and unimpounded balance in the appropriation sufficient to cover the foregoing Contract; provided however, this certification is not nor shall it be interpreted as an encumbrance of funding under this Contract. Actual encumbrance[s] shall be made by subsequent purchase order[s], as specified in said Contract.

Director of Finance
City Contract # _____

Contract Encumbrance Data Sheet follows immediately.

LIST OF EXHIBITS

- Exhibit A – Project Parcel
- Exhibit B – Description of the Improvements
- Exhibit C – JSEB Reporting Form
- Exhibit D – Request for Loan Disbursement Form
- Exhibit E – Non-Foreign Entity Affidavit

**Exhibit A
Project Parcel**

208 N. Laura Street, Jacksonville, Florida 32202, R.E. Parcel Number 073751-1002

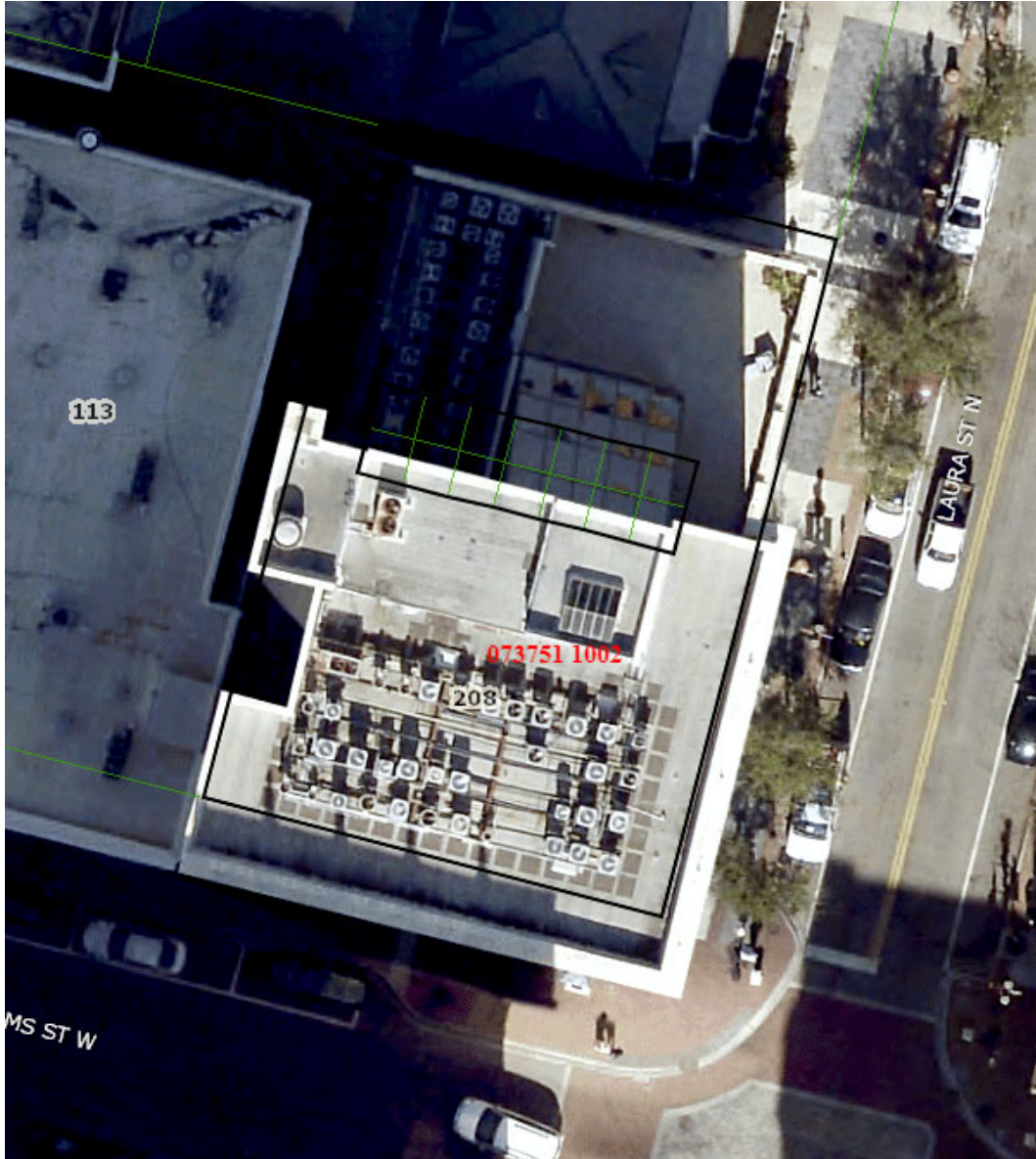


Exhibit B Improvements

The Improvements to be made by the Developer shall consist of all necessary rehabilitation and restoration activity related to the Building as submitted in applications to the State Historic Preservation Office and/or the National Park Service, the Historic Preservation Commission, to include any conditions of approval by such organizations and the necessary rehabilitation and restoration activity to the real property, providing approximately 44,000 square feet of leasable commercial office and 11,000 square feet of retail/restaurant space on the first floor and within the basement of the Building, but no less than a total of 49,500 leasable square feet of combined office, retail, restaurant and other uses which create taxable value as may be approved by the DIA in its sole discretion, and restoring interiors, including basement space, to their historic condition. Rehabilitation measures proposed include, but are not limited to, the following:

Interior scopes

- Remove sheetrock in lobbies and stairs to reveal, repair and clean original marble wainscoting.
- Restore original plaster walls and ceilings in areas of construction such as basement, lobbies, stairwells and select areas of upper floors.
- Restore original base and trim moldings in basement, lobbies and stairwells.
- Remove all non-historic materials, systems and altered spaces to restore original materials and features (including plaster ceiling) in first floor north unit (Folio Weekly).
- Remove all non-historic materials, systems and altered spaces on the first floor in corner unit (Jacobs) (already complete)
- Restoration of the decorative plaster ceiling in corner unit (Jacobs).
- Remove existing breakrooms, cabinetry and interior partition walls on floors 1, 2, 8, 9, 10, 11 and 12 for future tenant buildout.
- Remove non-historic flooring to restore terrazzo/original flooring in basement, first floor, elevator lobbies and main corridors of each floor.
- Deteriorated areas of concrete beams, columns and walls in basement to be structurally repaired and restored.
- Remove asbestos/hazardous material on all floors with construction activities.
- Upgrade elevators with current safety components and rework to provide access from the first floor to the Jacob's side of the basement for ADA access.
- Upgrade plumbing, HVAC, Fire Safety (Sprinkler, Alarm, BDA) and Electrical infrastructure to meet Code Requirements.
- Upgrade fire and water pump systems
- Demolition and replacement of bathrooms on each floor to meet ADA code and occupancy needs.
- Add an Area of Refuge system to each floor of the building for ADA.
- Modify interior steel stairs between basement to second floor.

Exterior scopes

- Remove exterior sidewalk to waterproof and caulk basement that extends past the building footprint beneath the sidewalk.
- Restore second floor window/openings(s) above the main entrance to original condition.
- Remove exterior inserts and restore upper windows above corner/ Jacob's unit
- Re-caulk all exterior windows.
- Masonry repair & repointing of exterior as necessary.
- Cast stone repair work of the exterior as necessary.
- Clean and paint (previously painted portions) of exterior.
- Restore the exterior canopies
- Restore the exterior fabric awnings
- Restore the exterior brass storefront systems.
- Modify sidewalk to accommodate a secondary means of egress from the basement, by adding a new stairway in the sidewalk along Adams Street.
- Replace all roofs with new TPO roof system and fix HVAC stands.
- Re-caulk all exterior caulk joints between the building and the sidewalk.
- Replace Jacob's storefront on Adams St. & Laura St. with "historical accurate storefront door systems" based on original plans and existing examples on building.

Exhibit C JSEB Reporting Form

Business:

Goal: \$

Contact: _____

Date: _____

Date Contract Awarded	Contractor Name	Ethnicity (1)	Scope of Work (2)	Contract Amount	Amount Paid to Date	% of Work Completed to Date
		(1) AA – African American	(2) Examples: Masonry			
		HANA – Hispanic, Asian, Native American	Painting			
		WBE – Women	Site Clearing			
		C - Caucasian	Electrical			

EXHIBIT D

REQUEST FOR LOAN DISBURSEMENT FORM

Developer Name: _____ Phone: _____
 Address: _____ Date Submitted: _____
 _____ Tax ID #: _____
 Historic Building Name: _____
 Historic Building Address: _____

DEVELOPER PAYMENT REQUEST:

A	B	C	D	E	F	G
Construction Costs Funding Category	Funding Category Minimum	Actual Costs	Lesser of Columns B or C	% of FCM	Eligible %	Allowable Loan
Exterior Restoration & Rehabilitation	\$	\$	\$		75%	
Interior Restoration	\$	\$	\$		75%	
Interior Rehabilitation	\$	\$	\$		30%	
General Requirements and Overhead	\$	\$	\$		20%	
Code Compliance	\$	\$	\$		75%	
SUBTOTAL	\$	\$	\$			
DEFERRED PRINCIPAL LOAN	\$	\$	\$			
TOTAL	\$	\$	\$			

Loan disbursement will be provided only after 100% completion of the project improvements. Once such improvements are 100% complete, a final inspection by the Historic Preservation Section must be performed.

Developer:

I hereby request an inspection to receive a final loan disbursement in the amount of \$ _____. I certify that I have satisfactorily completed the necessary work to justify this request and that all bills incurred for labor used and materials furnished in making said repairs and improvements have been paid in full to this date.

Attached is a description of the work completed, the amount of payment requested by work item and such invoices, receipts, cancelled checks (or evidence that payment has cleared the Developer's banking account), and other documents required by the DIA evidencing that the costs and expenses were actually incurred and paid for by the Developer and were expended on and pertain to the work.

Developer's Signature

DIA USE ONLY

Approvals:

Director of Downtown Development _____ Date: _____

Contract Compliance Manager _____ Date: _____

EXHIBIT F

NON-FOREIGN ENTITY AFFIDAVIT

STATE OF FLORIDA
COUNTY OF DUVAL

BEFORE ME, the undersigned authority, personally appeared _____, who being first duly sworn, on oath deposes and says under penalty of perjury that he/she is the _____ of _____, a _____ corporation (“Company”) who is or may be a recipient of certain economic incentives, including DPRP Loans, from the Downtown Investment Authority, a community redevelopment agency on behalf of the City of Jacksonville, and hereby attests, affirms and certifies that (i) I am duly authorized and empowered and have sufficient knowledge to execute and deliver this Affidavit, (ii) Company is not owned or controlled by the People’s Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic (collectively and individually, a “Foreign Country of Concern”), including any agency of or any other entity of significant control of such Foreign Country of Concern; where “controlled by” means having possession of the power to direct or cause the direction of the management or policies of a company, whether through ownership of securities, by contract, or otherwise, and a person or entity that directly or indirectly has the right to vote 25 percent or more of the voting interests of the company or that is entitled to 25 percent or more of its profits is presumed to control the foreign entity; and (iii) Company is not an entity that is a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a Foreign Country of Concern, or a subsidiary of such entity. The undersigned does hereby execute this affidavit for the purpose of complying with the provisions of Section 288.0071, Florida Statutes, Economic Incentives to Foreign Countries of Concern Prohibited.

DATED as of _____, 202_.

Print Name: _____

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this ____ day of _____, 202_, by _____ as _____ of _____, a _____ corporation, on behalf of said corporation. Said individual [] is personally known to me or [] has produced _____ as identification.

(SEAL)

Name: _____
NOTARY PUBLIC, State of Florida
Serial Number (if any) _____
My Commission Expires: _____