

AMENDMENT NO. 1 TO
DEVELOPMENT AGREEMENT
BETWEEN
THE TOWN OF EATONVILLE
AND
HOSTDIME.COM, INC.

Effective as of _____

AMENDMENT NO. 1 TO
DEVELOPMENT AGREEMENT

THE DEVELOPMENT AGREEMENT dated May 26, 2016 (the “Agreement”), by and between the TOWN OF EATONVILLE, a municipal corporation chartered and operating under the laws of the State of Florida (the “Town”), and HOSTDIME.COM, INC. (“HostDime”), is hereby amended as follows:

RECITALS:

WHEREAS, Section 8 of the Agreement provides that HostDime shall be required to complete construction of the Project, receive a final certificate of occupancy for the Project and commence operations at the Project (collectively, the “Project Start Conditions”) by June 30, 2019 (the “Operations Start Date”); and

WHEREAS, Section 8 of the Agreement further provides that should HostDime fail to satisfy the Project Start Conditions by the Operations Start Date, but has commenced substantial work on the Project construction, the Operations Start Date shall be extended to June 30, 2020; and

WHEREAS, the Town previously granted an extension of the Operations Start Date to October 28, 2020; and

WHEREAS, Section 3(a)(i) provides that the Town shall reimburse HostDime up to \$200,000.00 of verifiable third party costs and expenses incurred by HostDime in connection with the design and construction of such potable water and sanitary sewer infrastructure; and

WHEREAS, HostDime has provided verifiable third party costs and expenses in accordance with Section 3(a)(i); and

WHEREAS, the Town recognizes the benefits the HostDime project will bring to the community and desires to ensure the success of the project for the continued benefits of the citizens of the Town; and

WHEREAS, at a public meeting of the Town Council on _____, the Town Council voted to approve an extension to the Operations Start Date to _____; and

WHEREAS, pursuant to the approval of an extension of the Operations Start Date, completion of the project must be no later than _____; and

WHEREAS, this Amendment has been prepared and reviewed by the Town and HostDime, and the Town and HostDime desire to enter this Amendment No. 1 to effectuate the redevelopment of the project.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

1. Section 8 of the Agreement shall be amended as follows:

The Operations Start Date shall be extended to _____.

2. Pursuant to Section 3(a)(i) of the Agreement, the Town shall reimburse HostDime \$200,000.00 in connection with the design and construction of potable water and sanitary sewer infrastructure incurred for the project on or before _____.

3. **Governing Law.** It is agreed that this Amendment shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

4. **Partial Invalidity.** The invalidity of any portion of this Amendment will not and shall not be deemed to affect the validity of any other provision. If any provision of this Amendment is held to be invalid, the parties agree that the remaining provisions shall be deemed

to be in full force and effect as if they had been executed by both parties after the expungement of the invalid provision.

5. **Binding Effect.** This Amendment shall be binding upon and inure to the benefit of each party's respective successors and assigns.

6. **Interpretation.** The parties acknowledge each to the other that both they and their counsel have reviewed and revised this Amendment and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Amendment.

7. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which so executed shall be deemed an original; such counterparts shall together constitute but one agreement.

IN WITNESS WHEREOF, each party to this Agreement has caused it to be executed as of the Effective Date first set forth above.

Witnesses:

Print Name: _____

Print Name: _____

TOWN OF EATONVILLE, FLORIDA

By: _____

Name: _____

Title: _____

Dated: _____

Witnesses:

Print Name: _____

Print Name: _____

HOSTDIME.COM, INC.

By: _____

Name: _____

Title: _____

Dated: _____

