

## FIRST AMENDMENT TO CONTRACT OF SALE

This First Amendment to Contract of Sale ("Amendment") is entered into and effective on April 9, 2015 by and between **LIFT ORLANDO, INC.**, a Florida NonProfit Corporation ("Buyer") and **CITY OF ORLANDO, FLORIDA**, a municipal corporation of the State of Florida ("Seller"), amending and supplementing that certain Contract of Sale (the "Contract") approved by the City Council of the Seller on March 9, 2015, concerning the real property located at (a) 2205 Orange Center Blvd., Orlando, Florida 32805; (b) 2021 Orange Center Blvd., Orlando, Florida 32805, and (c) 541 South Cottage Hill Rd., Orlando, Florida 32805. Seller and Buyer agree as follows:

1. Amendment Controls. Notwithstanding anything to the contrary in the Contract, the following terms shall be incorporated into and made part of the Contract. In the event any terms of the Contract and this Amendment conflict, the terms of this Amendment shall control. The Agreement as submitted by Buyer is not valid unless this Amendment also has been executed by both parties.

2. Capitalized Terms. Capitalized terms used but not defined herein shall have the same meaning as in the Contract.

3. Property. The Property as defined in the Contract is hereby amended to remove the Nichols Apartments located at 541 South Cottage Hill Rd., Orlando, Florida 32805, and any rights associated therewith, and the legal description of the Property as set forth on Exhibit "A" of the Contract is hereby amended and shall be as set forth on Exhibit "A" attached hereto. Buyer is also released from any liabilities associated with the Nichols Apartments other than any liabilities (such as but not limited to due diligence indemnities) with respect thereto which would have survived any termination of the Contract.

4. Purchase Price. The Purchase Price set forth in Section 2 of the Contract is hereby amended to be Two Million Eight Hundred Twenty-Five Thousand Nine Hundred Twenty-Six and 71/100 Dollars (\$2,825,926.71).

5. City Liens. Without limiting the terms of and rights under the title objection provisions in the Agreement, Seller agrees to release the Property from any remaining code enforcement liens identified in the Title Commitment as still encumbering the Property.

6. Closing Date. Contingent upon and subject to the acquisition of the Property by Seller from CAM Disposition pursuant to the FNMA Contract as set forth in the Contract, the parties agree that the Closing Date under Section 6 of the Contract is hereby amended to be May 1, 2015.

7. Closing Expenses. Seller and Buyer agree that Buyer's responsibility for closing expenses under Section 6(a)(7) of the Contract, OTHER THAN the specifically identified costs and expenses and expenses otherwise incurred by Buyer, shall be limited to Five Hundred Dollars (\$500.00); and that Buyer's responsibility for any other out-of-pocket expenses incurred by Seller under Section 6(a)(9) of the Agreement shall similarly be limited to an additional Five Hundred Dollars (\$500.00). Buyer shall receive a credit at closing in the amount of Ten Thousand Dollars (\$10,000.00) for environmental testing expenses. Seller shall receive a credit at closing for the expenses associated with the Property between April 15, 2015 and May 1, 2015, in the amount of

One Thousand Sixty-Five Dollars (\$1,065.60) per day for a total of Fifteen Thousand Nine Hundred Eighty-Four Dollars (\$15,984.00).

8. Development Agreement. The form of Development Agreement to be delivered by the parties at Closing as set forth in Exhibit "A" to the Addendum to the Contract has been modified and shall be in the form reflected in Exhibit "B" attached to and hereby made a part of this Amendment.

9. Counterparts. This Amendment may be executed in one or more counterparts, each of which when combined shall constitute an original. PDF or facsimile copies of this Amendment executed by Seller or Buyer may be relied upon as an original.

10. Full Force and Effect. Except as amended hereby, the Contract shall remain in full force and effect.

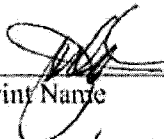
IN WITNESS WHEREOF, each of the parties hereto has executed this Amendment as of the day and year first above written.

Witnesses:

BUYER:

LIFT ORLANDO, INC.,  
a Florida NonProfit corporation,

By:   
Thomas K. Sittima, Chairman

  
\_\_\_\_\_  
Print Name

Jody Rice  
\_\_\_\_\_  
Print Name

SELLER:

CITY OF ORLANDO, FLORIDA,  
a municipal corporation of the State of Florida

By: \_\_\_\_\_  
Name: Laurie J. Botts  
Title: Real Estate Manager of the City of  
Orlando

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

**EXHIBIT "A"**

Legal Description of Property

**Parcel 1**

ORANGE MANOR APARTMENTS

2205 Orange Center Blvd., Orlando, Florida 32805

ALL OF BLOCK C, ORANGE CENTER MANOR, ACCORDING THE PLAT THEREOF, AS RECORDED IN PLAT BOOK Y, PAGE 66, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA.

**Parcel 2**

WASHINGTON SHORES APARTMENTS

2021 Orange Center Blvd., Orlando, Florida 32805

LOT 1, BLOCK C, TAMORANGE, AS RECORDED IN PLAT BOOK 1, PAGE 19 OF THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, TOGETHER WITH THE NON-EXCLUSIVE RIGHT OF INGRESS AND EGRESS OVER THAT CERTAIN TWENTY (20) FOOT WIDE PRIVATE ALLEY ABUTTING SAID LOT ON THE EAST SIDE THEREOF.

Exhibit " B"

Revised Development Agreement

See Attached

This Instrument Prepared By:

Daniel L. DeCubellis  
Carlton Fields Jordan Burt, P.A.  
P.O. Box 1171  
Orlando, FL 32801

## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2015 ("Effective Date") by and between the **CITY OF ORLANDO, FLORIDA**, a municipal corporation of the State of Florida ("Seller" or the "City"), with a mailing address of 400 South Orange Avenue, Orlando, Florida 32801, and **LIFT ORLANDO COMMUNITY LAND, LLC**, a Florida limited liability company, with an address of 215 East Central Boulevard, Orlando, Florida 32801 ("Owner"), which is wholly-owned by **LIFT ORLANDO, INC.**, a Florida NonProfit corporation ("Lift Orlando"). Owner and Seller may be referred to herein collectively as the "Parties," or individually as a "Party".

### **BACKGROUND**

The City and Lift Orlando entered into that certain Contract of Sale, as assigned by Lift Orlando to Owner (the "Contract"), whereby Seller has agreed to sell to Owner the properties identified therein and further described on attached **Exhibit "A"** (collectively, the "Property"). This Agreement is required by the Contract and is being executed and delivered in connection with the closing of the transaction contemplated by the Contract and is being recorded immediately after the deed conveying the Property to Owner and prior to the recordation of any mortgage and without any intervening instruments of any kind so that the obligations as set forth in this Agreement will run with the land and will not be subordinate or inferior to the rights of any person, firm or entity.

The Property is composed of two apartment complexes as identified on Exhibit "A" and referred to herein as (i) Washington Shores Apartments ("Washington Shores") and (ii) Orange Manor Apartments ("Orange Manor"). Washington Shores and Orange Manor may be referred to herein collectively as the "Apartment Sites."

The Apartment Sites are, as of the date of the Contract, dilapidated, vacant, fenced and boarded up. Owner will redevelop the Apartment Sites as a unified development so that appropriate portions, but not necessarily all, of the Apartment Sites can be operated in the future as a multifamily mixed income residential property including affordable housing as set forth below, including residential units within the Apartment Sites reserved for low income persons and families as defined by the United States Department of Housing and Urban Development ("HUD") from time to time and further described herein, and as may be further restricted by the requirements relating to low income housing tax credits ("LIHTCs") and other affordable housing programs applicable to the Apartment Sites. Owner's redesign, reconstruction, renovation and Transformation of the Apartment Sites, as described in this Agreement and as may be approved by the City, in the exercise of its regulatory authority and after appropriate review processes, may be referred herein to as the "Transformation".

The Apartment Sites are located in an area which has been, in the past, underserved by developments such as the Transformation, and it is expected that the Transformation will enhance, benefit and encourage the revitalization of the areas neighboring the Apartment Sites. The Apartment Sites are located in an IRS Qualified Census Tract, an Orange County Housing Finance Authority Target Area, and, further, the Transformation is consistent with the City's Growth Management Plan and other applicable planning goals of the City.

Owner's concepts for redevelopment of the Apartment Sites meet the Seller's goals as set forth in Section 67 of the Orlando City Municipal Code of increasing the availability of residential units that are decent, safe, sanitary, affordable, and accessible for persons of low income and persons who have special housing needs in the City of Orlando.

Based on the foregoing and the specific terms and conditions set forth in this Agreement, and as additional consideration for the conveyance of the Property to Owner, Seller and Owner are willing to enter into this Agreement and have agreed and do hereby agree that Owner shall acquire, own, and make application to construct, develop, maintain, and operate the Apartment Sites in accordance with the terms and conditions of this Agreement. Owner has agreed to accept title to the Property with the restrictions and obligations as set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the covenants set forth herein below and the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows.

### **AGREEMENTS, TERMS AND CONDITIONS**

1. Incorporation of Recitals. The parties acknowledge and agree that the statements set forth in the Background section above are true and correct and all such statements are incorporated herein.

2. Redevelopment. Owner represents and warrants to Seller that it will, itself or acting through Affiliates, redevelop the Apartment Sites as a unified development so that appropriate portions, but not necessarily all of the Apartment Sites can be operated in the future as a "best-in-class" mixed income multifamily residential community where residents thrive, with the majority of residential units within the Apartment Sites reserved for and affordable to a diverse population of low income persons and families (including the chronically homeless) who make at or below the area median income, as described below and as may be further restricted by the requirements relating to LIHTCs and other affordable housing programs applicable to the Apartment Sites. The first phase of development under the Transformation of the Apartment Sites is intended to consist of approximately two hundred (200) affordable housing units for which LIHTCs are being sought under an application to be filed shortly after the Effective Date with the Florida Housing Finance Corporation ("Phase One").

2.1 Compliance with City Code. The Transformation of the Apartment Sites shall be designed and constructed in compliance with Section 67 of the Orlando City Municipal Code, without limiting the requirement that Owner comply with all regulatory and permitting requirements of the City .

2.2. Restrictions on Leasing or Occupancy of Units. The Transformation of the Apartment Sites shall result in the use of the residential units (“Units”) within the Apartment Sites for residents or tenants with mixed-incomes. In accordance therewith, Owner shall restrict the occupancy of a majority of the Units to occupancy only for low income persons or families with a total Annual Anticipated Gross Income that does not exceed eighty percent (80%) of the area median income, and to include (except for any affordable senior housing) some mixture of Units set aside for the chronically homeless, other persons with special needs and extremely low income tenants.

2.3 Annual Reporting Requirement. On each annual anniversary of the Effective Date, beginning the year after a certificate of occupancy is issued for Units within the Apartment Sites after substantial completion of Phase One of the Transformation Construction (defined below), and continuing thereafter for ten (10) consecutive years, Owner shall produce and provide to the City a written annual report for the Apartment Sites evidencing compliance, or non-compliance, with all the requirements of Section 2.2 above.

2.4 Annual Anticipated Gross Income. For purposes of this Agreement, the term Annual Anticipated Gross Income shall have the meaning as defined by HUD from time to time. In the event that HUD does not define Annual Anticipated Gross Income, then the term shall have the meaning attributed by the City in its reasonable discretion, provided that, for tax credit developments, and any other established low income housing programs, the definition of income used to determine eligibility for tax credit developments or such other programs will be acceptable.

2.5 City Contribution to Transformation. The City has agreed to support construction of Phase One by Owner for affordable multi-family mixed income Units, with a set aside for chronically homeless and units affordable to individuals at the low and very low income levels, with a local government support contribution, in the form of a loan or outright grant, supporting the tax credit application for LIHTCs sufficient to support development of Phase One (the “Phase One Tax Credits”), of Five Hundred Thousand Dollars (\$500,000) (the “Contribution”) payable according to the grant-loan funding source requirements with notice of grant-loan award provided by no later than the commencement of vertical (building) construction of the first Units to be constructed (or earlier for the costs of necessary site work if approved by the City as eligible for such funding). The City’s obligations to fund the Contribution shall be contingent upon the following: (i) Owner demonstrating to the City that it has sufficient funding or funding sources to complete Phase One, (ii) the award of the Phase One Tax Credits to Owner, and (ii) Owner shall make application for the Contribution through appropriate City programs, as identified by the City, and processing all such applications with promptness, thoroughness and diligence. Owner acknowledges and agrees that payment of the Contribution shall be subject to any and all restrictions or requirements normally associated with grants or loans provided under the applicable City program providing the Contribution. In addition, the City agrees to recognize or grant impact transportation fee credits, sewer benefit fee credits and credits for impact fees for all multi-family residential development within the Property up to the prior established and constructed development density. The City agrees, at no cost to the City, to complete normal and customary applications regarding the Contribution as may be reasonably requested by Owner to support the application for Phase One Tax Credits.

3. Demolition Deadlines. Within nine (9) months after the Effective Date, Owner will make application for the appropriate permits to perform demolition activities at the Apartment Sites (including necessary asbestos or other environmental remediation). Within twelve (12) months after the Effective Date, Owner shall have begun demolition activities on Washington Shores and Orange Manor (the "Demolition") and shall proceed without interruption to complete all Demolition of the existing dilapidated apartment buildings within the Apartment Sites with commercially reasonable diligence, with all such Demolition to be substantially complete by no later than twenty-four (24) months after the Effective Date. So long as Owner timely makes application for and commences and diligently and continuously proceeds with Demolition as provided above, the City will not unreasonably withhold its approval of a reasonable extension of time to complete demolition if and to the extent that the time reasonably necessary to complete initial environmental remediation extends beyond six (6) months.

4. Maintenance and Security. At all times after the Effective Date, Owner shall comply with all laws with respect to the Property and shall maintain all the Property in a safe, sanitary and secure condition in accordance with the codes and ordinances of all applicable governmental authorities. Owner shall be solely responsible for the maintenance and security of all the Property and Seller shall have no maintenance or security obligations relating to the Property.

5. Transformation Construction Deadlines. After or during the Demolition, Owner shall make application to Seller for building permits to construct Phase One of the Transformation within twenty-one (21) months after the Effective Date and shall use commercially reasonable diligence to obtain such building permits. Owner shall commence construction of Phase One in accordance with such building permits within twenty-four (24) months of the Effective Date ("Transformation Construction") and shall proceed without interruption to complete the Transformation Construction with commercially reasonable diligence. Notwithstanding the foregoing, Owner's obligation to undertake the Transformation Construction is subject to receipt of the allocation of Phase One Tax Credits and/or other affordable housing program and necessary mortgage financing and equity funding in connection therewith, such that Owner is not obligated to commence the Transformation Construction until twelve (12) months following receipt of the Phase One Tax Credits. Owner will make diligent efforts to apply for the Phase One Tax Credits and applicable financing for Phase One, and the balance of the Transformation in phases thereafter, and upon receipt of applicable financing awards and commitments, shall diligently pursue the closing thereof and the construction of the Transformation.

6. Development Approvals. Owner acknowledges that nothing in this Agreement waives any requirement under the laws, regulations, ordinances and rules applicable to the Property or to the proposed Transformation. Owner shall submit any and all applications for permits or other approvals for review to the City as may be required by such laws, regulations, ordinances and rules applicable to the Property or to the proposed Transformation and nothing in this Agreement obligates the City to approve any application or issue any permits under its regulatory authority. The Owner's obligations to complete the Demolition and to commence construction of Phase One and all later phases of the Transformation are subject, however, to City issuing all such development approvals in the ordinary course.

7. Force Majeure. Owner shall use reasonable diligence to ultimately accomplish the purposes of this Agreement, but shall not be liable for damages, for breach of contract or



otherwise, for failure, suspension, diminution, or other variations of services occasioned for a delay or occasioned by a cause or causes beyond Owner's reasonable or foreseeable control. Such causes shall include, without limitation: moratoria; severe adverse weather conditions (such as tropical storms, tornados or hurricanes); war-like operations; terrorism; fires; floods; epidemics; quarantines; restrictions; strikes or failure or breakdown of transmission or other facilities; material shortages; or acts of God. Owner acknowledges and agrees that its incompetence, failure to deploy adequate resources, failure to commence its duties hereunder within a reasonable time frame in accordance with the time frames stated herein, failure to make payments, or failure to exercise commercially reasonable diligence in the performance of its obligations hereunder shall not be deemed to constitute a force majeure event.

## 8. Miscellaneous.

8.1 Indemnification. Owner hereby and shall indemnify, hold harmless and will defend the Seller, its representatives, employees and elected and appointed officials from and against all actual claims, damages, loss and expenses of any sort including reasonable attorneys' fees and costs including appeals, which Seller incurs or for which the Seller is liable notwithstanding the sovereign immunity of Seller, arising out of or resulting from (a) Seller's ownership of the Property immediately prior to the conveyance of the Property by Seller to Owner; or (b) from any tort, intentional wrongful action, negligent act or omission to act where there is a duty to act of Owner, or Owner's agents or representatives acting within the scope of their agency or representation, or anyone for whose act or acts Owner is liable, (i) in connection with the Apartment Sites, at any time from the date of this Agreement until a certificate of occupancy is issued after Phase One of the Transformation is completed ("Phase One Completion"). Notwithstanding the provisions of Section 8.2 below, the indemnification under Section 8.1(b) shall not run with the land or continue to bind the Apartment Sites following the Phase One Completion. The indemnification obligations under this Section 8.1 with respect to the Apartment Sites (or any phase of the Transformation thereof developed under separate ownership) shall run only with and bind successor owners of title to the Apartment Sites (or phase thereof), respectively (and not the successor owners of other portions of the Property).

8.2 Binding Effect. This Agreement and the terms and conditions hereof shall be binding upon and inure to the benefit of the Owner and Seller and their respective successors and assigns, and shall run with the land and title to the Property. With or without specific reference thereto, the conveyance of any interest in all or a portion of the Property shall be subject to the benefits, burdens and other terms and conditions of this Agreement, to the same extent as if all of the terms and conditions of this Agreement were set forth in full in such conveyance. Without limiting the generality of the foregoing, the City acknowledges that the Owner intends to enter into a long term ground lease of the lands intended for Phase One with a Florida limited partnership which is an Affiliate of Lift Orlando (through Lift Orlando and/or one or more wholly-owned subsidiaries of Lift Orlando) and which will serve as the applicant for the Phase One Tax Credits and which will undertake the Demolition and construction of Phase One (the "Tax Credit Entity"), and expects to enter into similar arrangements for later phases of the Transformation, the parties to which shall be subject to and comply with the terms and conditions of this Agreement.

8.3 Third-Party Beneficiary. This Agreement is solely for the benefit of the Parties signed hereto and no right, nor any cause of action, shall accrue to or for the benefit of any third party.

8.4 Controlling Laws/Attorneys' Fees/Waiver of Jury Trial. This Agreement and the provisions contained herein shall be construed, controlled, and interpreted according to the laws of the State of Florida, and all duly adopted ordinances, regulations, and policies of the Seller now in effect and those hereinafter adopted. The location for settlement of any and all claims, controversies or disputes, arising out of or relating to any part of this Agreement, or any breach hereof, shall be Orange County, Florida. If any action or proceeding is commenced by either Party to enforce their rights under this Agreement or as a result of the breach of any of the provisions of this Contract, the prevailing party in such action or proceeding, including any bankruptcy, insolvency or appellate proceedings, shall be entitled to recover costs and expenses, including, without limitation, attorneys' fees and court costs, in addition to any other relief awarded by the court. The Parties hereby expressly waive any right to trial by jury of any claim, demand, action, cause of action, or proceeding arising under or with respect to this agreement, or in any way connected with, or related to, or incidental to, the dealings of the Parties hereto with respect to this Agreement or the transactions related hereto or thereto, in each case whether now existing or hereafter arising, and irrespective of whether sounding in contract, tort, or otherwise.

8.5 Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the specific matters contained herein and supersedes all previous discussions, understandings, and agreements. Amendment to or waivers of the provisions herein must be made by all the Parties hereto, be in writing, and in recordable form.

8.6 Invalidity. If any sentence, phrase, paragraph, provision or portion of this Agreement is for any reason held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be deemed an independent provision and such holding shall not affect the remainder.

8.7 Notices. Except as otherwise provided herein, any notice or document required or allowed to be delivered hereunder shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated; or (ii) upon actual delivery or attempted delivery at the address provided below when deposited in the United States Mail, postage prepaid, certified mail, return receipt requested, or delivered by a nationally reputable parcel delivery service (such as Fed Ex and UPS), addressed to a party at the address set forth opposite the Party's name below, or at such other address as the applicable Party shall have specified, from time to time, by written notice to the other Party delivered in accordance herewith:

If to Seller:

City of Orlando  
400 South Orange Avenue  
P.O. Box 4990  
Orlando, Florida 32802-3370  
Attn: Laurie J. Botts, Real Estate Manager

With a required copy to:

Carlton Fields Jordan Burt, P.A.  
450 South Orange Avenue, Suite 500  
Orlando, Florida 32801  
Attn: Daniel L. DeCubellis

If to Owner:

Lift Orlando Community Land, LLC  
c/o CNL Bank  
450 South Orange Avenue  
Orlando, Florida 32801  
Attn: Sandy Hostetter

With a required copy to:

Lowndes, Drosdick, Doster, Kantor & Reed  
215 North Eola Drive  
Orlando, Florida 32801  
Attn: William T. Dymond, Jr.

And with a required copy to:

New Columbia Residential, LLC  
1718 Peachtree St. NW, Suite 684-South Tower  
Atlanta, Georgia 30309  
Attn: James Grauley

8.8. Estoppel. Upon the Owner's request, or their lender or investment partners, Seller hereby agrees to furnish a letter stating that (i) this Agreement is in full force and effect if true, (ii) there are no defaults under their Agreement or if any identify them, (iii) based upon review of appropriate City records there are no known (potential or alleged) claims against, amounts incurred by or liabilities of the Seller for which Owner is liable hereunder or if any identifying them, and (iv) such other information as reasonably requested. Such letter shall be furnished within thirty (30) days after request therefor. Upon Seller's request Owner shall provide Seller with written assurances and evidence of its compliance with this Agreement, including, without limitation, any documents reasonably requested by Seller evidencing Owner's financial and other capability to complete the proposed Transformation within the time periods described by this Agreement. Without limited the generality of the foregoing, any such "letter" to be furnished by Seller as provided above (i) shall be expressly limited to the actual knowledge of the appropriate City Staff official providing the letter after good faith review and normal inquiry within appropriate City departments; and (ii), if so requested, shall be an estoppel certificate in recordable form including relevant facts about Seller's ownership of the Property, for recording at Owner's expense and for reliance by Owner and its successors in title.

8.9 Assignment. The commitments of the City under Section 2.5 of this Agreement are personal to Owner and Seller and Owner shall not be entitled to assign such rights under this Agreement without prior written consent of Seller, provided no consent shall be required if the proposed assignee is the Tax Credit Entity or other Affiliate (defined below), of Owner. No assignment shall cause a release of Owner's obligations pursuant to this Agreement. An "Affiliate" shall mean any Entity in which such person or Entity (including through wholly-owned subsidiaries) shall have an ownership interest and for which such person or Entity will perform certain developer services.. "Entity" means any corporation (including any non-profit corporation), sole proprietorship, general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization or entity. Subject to the restrictions on transfer set forth herein, this agreement shall be binding upon and inure to the benefits of the heirs, successors and assigns of the Parties hereto.

8.10 Sovereign Immunity. Seller is a Florida municipal corporation whose limits of liability are set forth in Section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of Seller beyond that provided in Section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of Seller's sovereign immunity under Section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, including but not limited to, anything which might allow claims otherwise barred by sovereign immunity or operation of law.

8.11 No Consequential Damages. **NEITHER SELLER NOR OWNER OR THEIR AFFILIATES, SUBCONTRACTORS, AGENTS, ELECTED OR APPOINTED OFFICIALS, AND/OR EMPLOYEES SHALL BE LIABLE FOR ANY SPECIAL, INDIRECT, PUNITIVE, EXEMPLARY, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGES OF ANY NATURE HOWSOEVER CAUSED, AND WHETHER BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE), INDEMNITY, STRICT LIABILITY OR ANY OTHER THEORY OF THE LAW.**

8.12. Time. Time is of the essence under this Agreement. In computing any period of time pursuant to this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding calendar day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next calendar day which is not a Saturday, Sunday or legal holiday. Time is of the essence.

8.13. Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof. This Agreement shall not be construed more strongly against or for either Party regardless of the drafter.

*[SIGNATURES ON FOLLOWING PAGE]*

*City of Orlando Execution Page*

**IN WITNESS WHEREOF**, the Parties have caused these presents to be executed on the day and year indicated above.

**ATTEST**

**“City”**

By: \_\_\_\_\_

**CITY OF ORLANDO, FLORIDA**, a municipal corporation of the State of Florida

City Clerk

Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Buddy Dyer,  
as Mayor of the City of Orlando

Approved as to form and legality for the use and reliance of the City of Orlando, Florida, only.

By: \_\_\_\_\_

City Attorney

Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2015, by BUDDY DYER, as Mayor of the **CITY OF ORLANDO, FLORIDA**, a municipal corporation of the State of Florida, who [ X ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida at Large  
My Commission Expires: \_\_\_\_\_  
Commission No. \_\_\_\_\_

(affix seal)

*Owner Execution Page*

**IN WITNESS WHEREOF**, the Parties have caused these presents to be executed on the day and year indicated above.

**Witness**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

**Witness**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

**“OWNER”**

Lift Orlando Community Land, LLC,  
a Florida limited liability company

By: \_\_\_\_\_

Title: \_\_\_\_\_

Print Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, the \_\_\_\_\_ of Lift Orlando Community Land, LLC, a Florida limited liability company, who [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public, State of Florida at Large  
My Commission Expires: \_\_\_\_\_  
Commission No. \_\_\_\_\_

(affix seal)

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Orange Manor Apartments (2205 Orange Center Blvd. Orlando, Florida 32805; Parcel ID No.: 33-22-29-6212-03-001)

All of Block C, Orange Center Manor, according to the Plat thereof, as recorded in Plat Book Y, Page 66, Public Records of Orange County, Florida.

Washington Shores Apartments (2021 Orange Center Blvd. Orlando, Florida 32805; Parcel ID No.: 34-22-298542-03-010)

Lot 1, Block "C", TAMORANGE, as recorded in Plat Book 1, Page 19 of the Public Records of Orange County, Florida, together with the non-exclusive right of ingress and egress over that certain twenty (20) ft. wide private alley abutting said Lot 1 on the east side thereof.