INTERLOCAL AGREEMENT

Borrower: Gainesville Community Redevelopment Agency

Lender: City of Gainesville

For value received, Borrower agrees to pay to Lender the principal sum of **Six Hundred Fifty Thousand Dollars and no cents**, plus a proportional share of the Lender's financing costs as more particularly described below, with interest thereon as specifically identified in Exhibit A.

UNDERLYING BORROWING

Borrower understands that the proceeds derived from this borrowing have in turn been borrowed by the Lender as a participant in a First Florida Governmental Financing Commission (FFGFC) bond issue. Borrower understands the tax-exempt nature of the FFGFC's bond issue and the federal and contractual requirements imposed on tax-exempt funds. Borrower represents that no use will be made of the proceeds received hereunder that would endanger the tax-exempt nature of the FFGFC bond issue or the Lender's participation in said bond issue. Borrower further represents that Borrower reasonably expects and will make diligent effort to expend all borrowed funds within three years of receipt. If Borrower is unable to expend all funds within this time period, Borrower will reimburse Lender for Borrower's share of any and all arbitrage rebate to the federal government that may become due in the course of investment activity involving the proceeds of the FFGFC bond issue or the Lender's share thereof. The Lender shall determine the amount of the arbitrage rebate and notify Borrower at least 30 days prior to the due date.

CASH PROCEEDS

Borrower understands that the cash to be received on the Note is \$650,000, and that the difference between the face value of the Note and the \$650,000 to be delivered to Borrower in cash represents the estimated financing costs of the bond transaction, charged pro rata to the portion of the Lender's proceeds retained by the Lender and the Lender's proceeds passed to Borrower and which are the subject of the Note.

The proceeds of the loan will be deposited in a capital projects fund of the Lender designed solely and specifically to account for the receipt and expenditure of funds related to the Fifth Avenue/Pleasant Street projects financed by the loan. All interest earned on the proceeds will remain in this fund, and can be used for no purpose other than payment of project costs or debt service on this loan. Expenditures for project costs will be from this capital projects fund, and will be authorized by the Executive Director or his designee.

PAYMENTS

Borrower agrees to execute the promissory note attached as Exhibit B. Borrower understands that Lender is committed to a repayment schedule as defined in the underlying FFGFC bond covenants. Borrower further understands that the FFGFC bond issue is a serial issue, and that principal payments as well as interest payments are payable throughout the duration of the bond issue. Borrower agrees to repay to the Lender the Borrower's proportionate share of the Lender's participation in the FFGFC bond issue. Such payments will be made to the Lender three business days before the Lender is required to make each and every payment. A schedule of the Lender's repayment dates, the Borrower's proportionate obligation under the terms of the FFGFC bond issue applicable to the Lender, and the interest rates on each serial bond repayment date are attached to the Note as Exhibit A and are hereby incorporated by reference. The note will be repaid from the Fifth Avenue/Pleasant Street Tax Increment Fund previously established by the Lender or capital projects funds.

GENERAL TERMS

The Note is not payable on demand. Borrower may repay the Note in full at any time without penalty, by paying the present value of all future bond payments either directly to the Lender or into a defeasance trust fund, at the option of the Borrower.

for the City of Gainesville (Lender)

Wayne Bowers, Executive Director

Thomas D. Bussing, Mayor	Date
PO Box 490	
Gainesville FL 32602	
Attest: Clerk of the Commission(seal)	Date
for Gainesville Community Redevelopment Agency (Borre	ower)

Date

Gainesville FL 32602

PO Box 490

	Principal	Colling		Interest	Debt Service	@ 20 vears	
1-10-00-1				6.294.00	6.294.00	6.294.00	
i				14,907.74	14,907.74		
_	22,448.14	0.019	426.51	14,907.74	37,355.88	52,263.62	
				14,694.48	14,694.48		
7	22,783.30	0.0256	583.25	14,694.48	37,477.78	52,172.26	
				14,402.86	14,402.86		
ო	23,453.61	0,0306	717.68	14,402.86	37,856.46	52,259.32	
				14,044.02	14,044.02		
4	24,123.92	0.0341	822.63	14,044.02	38,167.93	52,211.95	
				13,632.70	13,632.70		
2	25,128.72	0.037	929.76	13,632.70	38,761.43	52,394.13	
				13,167.82	13,167.82		
9	26,134.19	0.04	1,045.37	13,167.82	39,302.01	52,469.83	
	•			12,645.14	12,645.14		
7	27,138.99	0.042	1,139.84	12,645.14	39,784.13	52,429.27	
				12,075.22	12,075.22		
œ	28,144.46	0.0433	1,218.66	12,075.22	40,219.68	52,294.90	
				11,465.89	11,465.89		
O	29,484.42	0.0445	1,312.06	11,465.89	40,950.31	52,416.20	
	•			10,809.86	10,809.86		
10	30,824.38	0.0455	1,402.51	10,809.86	41,634.24	52,444.11	
				10,108.61	10,108.61		
7	32,165.00	0.0466	1,498.89	10,108.61	42,273.61	52,382.22	
				9,359.16	9,359.16		
12	33,504.96	0.0477	1,598.19	9,359.16	42,864.13	52,223.29	
				8,560.07	8,560.07		
<u>£</u>	35,180.08	0.0485	1,706.23	8,560.07	43,740.15	52,300.22	
	•			7,706.95	7,706.95		
14	36,855.86	0.0494	1,820.68	7,706.95	44,562.81	52,269.76	
				6,796.62	6,796.62		
15	38.866.13	0.0501	1,947.19	6,796.62	45,662.74	52,459.36	
			•	5,823.02	5,823.02		
16	40.541.24	0.0509	2.063.55	5,823.02	46,364.26	52,187.28	
				4,791.24	4,791.24		
17	42,551,51	0.052	2.212.68	4,791.24	47,342.76	52,134.00	
:				3,684.90	3,684.90		
18	44,896,94	0.052	2,334.64	3,684.90	48,581.84	52,266.75	
				2,517.58	2,517.58		
19	47,242.37	0.052	2,456.60	2,517.58	49,759.95	52,277.54	
				1,289.28	1,289.28		
8	49,587.79	0.052	2,578.57	1,289.28	50,877.08	52,166.36	
	661,056.00		29,815.48	391,260.38	1,052,316.38	1,052,316.38	
II				ш			

PROMISSORY NOTE

At Gainesville, Florida
(date)
On
If default is made in payment when due of any part or installment of interest, then the whole sum of principal and interest shall become immediately due and payable at the option of the holder of this note, without notice.
In the event of commencement of suit to enforce payment of this note, the Gainesville Community Redevelopment Agency agrees to pay such additional sum as attorneys' fees as the court may adjudge reasonable.
For the GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY
Wayne Bowers, Executive Director

INTERLOCAL AGREEMENT

Borrower: Gainesville Community Redevelopment Agency

Lender: City of Gainesville

For value received, Borrower agrees to pay to Lender the principal sum of **One Million**Four Hundred Thousand Six Hundred Dollars and no cents, plus a proportional share of the Lender's financing costs as more particularly described below, with interest thereon as specifically identified in Exhibit A.

UNDERLYING BORROWING

Borrower understands that the proceeds derived from this borrowing have in turn been borrowed by the Lender as a participant in a First Florida Governmental Financing Commission (FFGFC) bond issue. Borrower understands the tax-exempt nature of the FFGFC's bond issue and the federal and contractual requirements imposed on tax-exempt funds. Borrower represents that no use will be made of the proceeds received hereunder that would endanger the tax-exempt nature of the FFGFC bond issue or the Lender's participation in said bond issue. Borrower further represents that Borrower reasonably expects and will make diligent effort to expend all borrowed funds within three years of receipt. If Borrower is unable to expend all funds within this time period, Borrower will reimburse Lender for Borrower's share of any and all arbitrage rebate to the federal government that may become due in the course of investment activity involving the proceeds of the FFGFC bond issue or the Lender's share thereof. The Lender shall determine the amount of the arbitrage rebate and notify Borrower at least 30 days prior to the due date.

CASH PROCEEDS

Borrower understands that the cash to be received on the Note is \$1,400,600, and that the difference between the face value of the Note and the \$1,400,600 to be delivered to Borrower in cash represents the estimated financing costs of the bond transaction, charged pro rata to the portion of the Lender's proceeds retained by the Lender and the Lender's proceeds passed to Borrower and which are the subject of the Note.

The proceeds of the loan will be deposited in a capital projects fund of the Lender designed solely and specifically to account for the receipt and expenditure of funds related to the Courthouse Parking Facility project financed by the loan. All interest earned on the proceeds will remain in this fund, and can be used for no purpose other than payment of project costs or debt service on this loan. Expenditures for project costs will be from this capital projects fund, and will be authorized by the Executive Director or his designee.

PAYMENTS

Borrower agrees to execute the promissory note attached as Exhibit B. Borrower understands that Lender is committed to a repayment schedule as defined in the underlying FFGFC bond covenants. Borrower further understands that the FFGFC bond issue is a serial issue, and that principal payments as well as interest payments are payable throughout the duration of the bond issue. Borrower agrees to repay to the Lender the Borrower's proportionate share of the Lender's participation in the FFGFC bond issue. Such payments will be made to the Lender three business days before the Lender is required to make each and every payment. A schedule of the Lender's repayment dates, the Borrower's proportionate obligation under the terms of the FFGFC bond issue applicable to the Lender, and the interest rates on each serial bond repayment date are attached to the Note as Exhibit A and are hereby incorporated by reference. The note will be repaid from the Downtown Tax Increment Fund previously established by the Lender or capital projects funds.

GENERAL TERMS

The Note is not payable on demand. Borrower may repay the Note in full at any time without penalty, by paying the present value of all future bond payments either directly to the Lender or into a defeasance trust fund, at the option of the Borrower.

for the City of Gainesville (Lender)

Thomas D. Bussing, Mayor	Date
PO Box 490	
Gainesville FL 32602	
@ "	
Attest: Clerk of the Commission(seal)	Date

for Gainesville Community Redevelopment Agency (Borrower)

Wayne Bowers, Executive Director PO Box 490 Gainesville FL 32602 Date

Section Sect	ပိ	ourthouse financir	Courthouse financing @ 20 years, level debt,		nnual debt = 15 yrs		EXHIBIT A
48,370.59 0.019 919.04 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 32,122.76 31,034.85 31,		Principal	Coupon		Interest	Semi Annual Debt Service	Annual D/S @ 20 years
48,370,59 49,370,59 49,370,59 49,370,59 49,902,77 60,0256 1,256,77 31,663,24 31,034,85	1-Jul-02				13,336.00	13,336.00	13,336.00
48,370.59 0.019 919.04 37,122/16 60,493.35 49,092.77 0.0256 1,266.77 31,663.24 31,663.24 31,663.24 50,537.14 0.0306 1,546.44 31,034.85 31,034.85 31,034.85 51,861.51 0.0307 1,546.44 31,034.85 31,034.85 31,034.85 54,146.63 0.037 2,003.43 29,375.36 82,243.14 30,261.63 30,261.63 56,313.18 0.037 2,003.43 29,375.36 82,433.14 81,571.89 56,313.18 0.042 2,252.53 28,373.64 84,666.81 84,666.81 56,313.18 0.0445 2,625.53 26,019.33 28,019.24 27,247.31 28,232.78 </td <td></td> <td></td> <td></td> <td></td> <td>32,122.76</td> <td>32,122.76</td> <td></td>					32,122.76	32,122.76	
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49,092.77 0,0256 1,286.77 31,034.85 31,034.85 51,981.71 0,0306 1,546.44 31,034.85 31,034.85 31,034.85 51,981.51 0,0341 1,772.57 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 30,261.63 82,243.14 20,375.36 4 28,373.64 44,686.81 86,3478.30 0,044 2,252.53 28,373.64 44,686.81 8 66,418 66,418 60,644.85 0,0445 2,825.92 26,019.33 26,019.24 26,010.26 26,010.2			,	!	31,663.24	31,663.24	1
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58,478.30 0.042 2,456.09 27,247.37 85,725.68 60,644.85 0.0433 2,625.92 26,019.33 86,664.18 60,644.85 0.0445 2,625.92 26,019.33 86,664.18 63,532.16 0.0445 2,827.18 24,706.37 88,238.53 66,419,47 0.0456 3,229.76 23,292.78 23,292.78 69,308.20 0.0466 3,229.76 21,781.73 21,781.73 69,308.20 0.0466 3,229.76 21,781.73 91,089.93 72,195.51 0.0477 3,443.73 20,166.85 20,166.85 72,195.51 0.0485 3,676.54 18,444.99 18,444.99 75,805.00 0.0485 3,676.54 18,444.99 94,249.99 75,405.51 0.0485 3,676.54 18,444.99 94,249.99 87,357.08 0.0501 4,446.48 12,547.27 12,547.27 87,345.60 0.050 4,446.48 12,547.27 19,324.03 96,742.60 0.052 5,293.42 5,424.82 10,324.03 101,796.46 0.052 5,293.42 <td></td> <td></td> <td></td> <td></td> <td>27,247.37</td> <td>27,247.37</td> <td></td>					27,247.37	27,247.37	
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60,644.85 0.0433 2.625.92 26,019.33 86,664.18 24,706.37 88,236.53 23,292.78 89,712.24 23,292.78 89,712.24 20,166.85 20,12.267,274.21 2,1424,424.00 20,052 5,595.22 2,778.11 109,628.43 20,052 5,244.82 20,167.21.28 2,778.11					26,019.33	26,019.33	
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63,532.16 0.0445 2,827.18 24,706.37 88,238.53 23.292.78 66,419.47 0.0455 3,022.09 23,292.78 83,712.24 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 21,781.73 31,089.93 22,362.36 22,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 3,676.54 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 24,249.99 24,24					24,706.37	24,706.37	
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69,308.20 0.0466 3,229.76 21,781.73 21,181.73 21,181.73 21,181.73 21,181.73 21,181.73 20,166.85 20,168.75 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,166.85 20,168.75 20,0052 4,446.48 12,547.27 20,99,904.34 10,324.03 102,012.78 20,722.28 20,0052 5,293.42 20,778.11 109,628.43 20,778.11 109,628.43 20,778.11 2,267,274.21	10	66,419.47	0.0455	3,022.09	23,292.78	89,712.24	113,005.02
69,308.20 0.0466 3,229.76 21,781.73 91,089.93 72,195.51 0.0477 3,443.73 20,166.85 20,166.85 72,195.51 0.0477 3,443.73 20,166.85 20,166.85 75,805.00 0.0485 3,676.54 18,444.99 94,249.99 75,805.00 0.0485 3,676.54 18,444.99 94,249.99 75,805.00 0.0484 3,923.15 16,606.72 96,022.63 87,347.58 0.0501 4,195.75 14,645.15 98,392.73 87,357.08 0.0509 4,446.48 12,547.27 12,547.27 96,742.60 0.052 4,767.81 10,324.03 10,2012.78 101,796.46 0.052 5,030.62 7,940.12 104,682.73 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,				7	21,781.73	21,781.73	
72,195.51 0.0477 3,443.73 20,166.85	17	69,308.20	0.0466	3,229.76	21,781.73	91,089.93	112,871.67
72,195.51 0.0477 3,443.73 20,166.85 92,382.36 75,805.00 0.0485 3,676.54 18,444.99 18,444.99 75,805.00 0.0494 3,923.15 16,606.72 16,606.72 83,747.58 0.0501 4,195.75 14,645.15 98,392.73 87,357.08 0.0509 4,446.48 12,547.27 12,547.27 91,688.75 0.052 4,767.81 10,324.03 10,324.03 91,688.75 0.052 4,767.81 10,324.03 10,2012.78 101,796.46 0.052 5,293.42 5,424.82 107,221.28 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,778.11 1424,424.00 64,245.52 842,850.21 2,267,274.21 2,778.11					20,166.85	20,166.85	
75,805.00 0.0485 3,676.54 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,444.99 18,449.99 18,4415.91 0.0494 3,923.15 16,606.72 96,022.63 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 10,324.03 10,	12	72,195.51	0.0477	3,443.73	20,166.85	92,362.36	112,529.21
75,805.00 0.0485 3,676.54 18,444.99 94,249.99 16,005.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 16,006.72 14,645.15 14,645.15 14,645.15 14,645.15 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 10,324.03					18,444.99	18,444.99	
79,415.91 0.0494 3,923.15 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 16,606.72 12,621.53 14,645.15 14,645.15 14,645.15 14,645.15 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 102,012.78 101,796.46 0.052 5,030.62 7,940.12 104,682.73 5,424.82 101,796.46 0.052 5,293.42 5,424.82 107,221.28 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,1424,424.00 64,245.52 842,850.21 2,267,274.21 2,1424,424.00	13	75,805.00	0.0485	3,676.54	18,444.99	94,249.99	112,694.98
79,415.91 0.0494 3,923.15 16,606.72 96,022.63 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 14,645.15 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 102,012.78 101,796.46 0.052 5,030.62 7,940.12 104,682.73 5,424.82 101,796.46 0.052 5,293.42 5,424.82 107,221.28 1,424,424.00 64,245.52 842,850.21 2,257,274.21 2,1424,424.00 84,245.52 842,850.21 2,257,274.21 2,1424,424.00					16,606.72	16,606.72	
14,645.15 83,747.58 0.0501 4,195.75 14,645.15 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 98,392.73 10,324.03 91,688.75 0.052 4,767.81 10,324.03	14	79,415.91	0.0494	3,923.15	16,606.72	96,022.63	112,629.35
83,747.58 0.0501 4,195.75 14,645.15 98,392.73 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 102,012.78 101,796.46 0.052 5,030.62 7,940.12 104,682.73 5,424.82 107,221.28 100,650.32 0.052 5,593.42 5,424.82 107,221.28 2,778.11 109,628.43 1,424,424.00					14,645.15	14,645.15	
12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.27 12,547.33 10,324.03 102,012.78 102,742.60 10.052 5,030.62 7,940.12 104,682.73 5,424.82 101,796.46 10.052 5,293.42 5,424.82 107,221.28 106,850.32 10.052 5,556.22 2,778.11 109,628.43 2,778.11 109,628.43 2,778.11 109,628.43 avg annual debt	15	83,747.58	0.0501	4,195.75	14,645.15	98,392.73	113,037.88
87,357.08 0.0509 4,446.48 12,547.27 99,904.34 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 102,012.78 10,324.60 0.052 5,030.62 7,940.12 7,940.12 104,682.73 5,424.82 101,796.46 0.052 5,293.42 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 109,628.43 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2, avg annual debt					12,547.27	12,547.27	
10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,324.03 10,2012.78 10,324.03 102,012.78 10,324.60 0.052 5,030.62 7,940.12 104,682.73 5,424.82 5,424.82 101,796.46 0.052 5,293.42 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 109,628.43 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2, avg annual debt	16	87,357.08	0.0509	4,446.48	12,547.27	99,904.34	112,451.61
91,688.75 0.052 4,767.81 10,324.03 102,012.78 7,940.12 7,					10,324.03	10,324.03	
7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 7,940.12 104,682.73 5,293.42 5,293.42 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 2,778.11 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,7424,424.00 64,245.52 842,850.21 2,267,274.21 2,7424,424.00	17	91,688.75	0.052	4,767.81	10,324.03	102,012.78	112,336.81
96,742,60 0.052 5,030.62 7,940.12 104,682.73 5,424.82 5,424.82 5,424.82 5,424.82 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 105,850.32 0.052 5,556.22 2,778.11 109,628.43 avg annual debt					7,940.12	7,940.12	
5,424.82 5,424.82 5,424.82 101,796.46 0.052 5,293.42 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 2,778.11 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,778.11 avg annual debt	18	96,742.60	0.052	5,030.62	7,940.12	104,682.73	112,622.85
101,796.46 0.052 5,293.42 5,424.82 107,221.28 2,778.11 2,778.11 2,778.11 2,778.11 2,778.11 106,850.32 0.052 5,556.22 2,778.11 109,628.43 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,7424,424.00 avg annual debt					5,424.82	5,424.82	
2,778.11 2,778.11 2,778.11 2,778.11 106,850.32 0.052 5,556.22 2,778.11 109,628.43	19	101,796.46	0.052	5,293.42	5,424.82	107,221.28	112,646.09
106,850.32 0.052 5,556.22 2,778.11 109,628.43 1,424,424.00 64,245.52 842,850.21 2,267,274.21 2,267,274.21 1,424,424.00 avg annual debt					2,778.11	2,778.11	
64,245.52 842,850.21 2,267,274.21 avg annual debt	20	106,850.32	0.052	5,556.22	2,778.11	109,628.43	112,406.53
avg annual debt		1,424,424.00		64,245.52	842,850.21	2,267,274.21	2,267,274.21
1,424,424,00	II				ă	vg annual debt	113,363.71
_		1,424,424.00					

PROMISSORY NOTE

At Gainesville, Florida
(date)
On
If default is made in payment when due of any part or installment of interest, there the whole sum of principal and interest shall become immediately due and payable at the option of the holder of this note, without notice.
In the event of commencement of suit to enforce payment of this note, the Gainesville Community Redevelopment Agency agrees to pay such additional sum as attorneys' fees as the court may adjudge reasonable.
For the GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY
Wayne Bowers, Executive Director