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**US Department of Commerce
Economic Development Administration**
Atlanta Regional Office
401 W. Peachtree St., NW, Suite 1820
Atlanta, Georgia 30308-3510

October 8, 2021

**Sean M. McDermott
Senior Assistant City Attorney
City of Gainesville
Office of the City Attorney
200 East University Avenue
Suite 425
Gainesville, FL 32601**

**RE: EDA Award Nos. 04-11-04392 and 04-01-04729
City of Gainesville, FL (hereinafter the "City")
Gainesville Technology and Entrepreneurship Center
(hereinafter the "Center") located at 2153 SE Hawthorne Road,
Gainesville, FL 32641
Satisfaction of Agreements and Mortgages**

Dear Sean:

In connection with the City's request to EDA for the release the following two existing EDA Agreements and Mortgages:

- 1.) Agreement and Mortgage recorded October 13, 1999 in OR Book 2258 at Page 1302 in the Official Records of Alachua County, Florida (hereinafter the "1999 Mortgage"), and**
- 2.) Agreement and Mortgage recorded December 11, 2000 in OR Book 2326 at Page 2398 on said Official Records (hereinafter the "2000 Mortgage")**

both encumbering the Center paid for in part by EDA funds and secured by EDA's 1999 Mortgage and 2000 Mortgage, the following documents are delivered to you in escrow and can be released only upon the terms and provisions of this Escrow Letter as follows:

- a.) EDA's unsigned Covenant of Use as provided in EDA's regulations to be executed by the City and recorded with simultaneously with the Satisfaction of Agreements and Mortgages noted in b.) below.
- b.) EDA's executed Satisfaction of Agreements and Mortgages for both the 1999 Mortgage and the 2000 Mortgage .

At such time as you have obtained the City's execution of the Covenant of Use referenced in a.) above you are, and only then, authorized and directed to release the above referenced, enclosed Satisfaction of Agreements and Mortgages and Covenant of Use from escrow and record these documents in the Office of the Clerk of the Circuit Court in and for Alachua County, Florida. The Satisfaction and Covenant are to be recorded simultaneously. All recording costs are to be paid by the City.

Please return a copy of the recorded Satisfaction of Agreements and Mortgages and the original recorded Covenant of Use to my attention. Please note that EDA's Atlanta Regional Office is closed and no mail is being delivered to that location. Therefore, please mail the copy of the recorded Satisfaction of Agreements and Mortgages and the original recorded Covenant of Use to me at my home as follows: David E. Todd, 103 Ansley Villa Drive NE, Atlanta, GA 30324-4809.

If for any reason or no reason you have not obtained the execution of the Covenant of Use by the City on or before November 8, 2021 (hereinafter the "Escrow Termination Date"), you agree to promptly return the enclosed unrecorded, original Satisfactions of Agreements and Mortgages to EDA to my at my home as noted above. The Escrow Termination Date may be extended by a mutually agreed upon written agreement which may be the exchange of emails between EDA and the City Attorney's Office.

Please acknowledge receipt of this Escrow Letter and the enclosed signed Satisfaction of Agreements and Mortgages and confirm your agreement to the terms in this Escrow Letter by signing the Acknowledgment and Agreement below and emailing the acknowledged, counter signed Escrow Letter to me dtodd@eda.gov.

Please contact me at 404-775-8707 if you have any questions regarding the terms of this correspondence.

Sincerely



David Todd
Atlanta Regional Counsel

Acknowledgement and Agreement

On behalf of the City of Gainesville, Florida,
Sean M. McDermott acknowledges receipt of this
Escrow Letter and the enclosures and agrees to
the terms of this Escrow Letter.



Sean M. McDermott, Senior Assistant City Attorney

Dated: 10/13, 2021