

AMENDMENT TO AGREEMENT FOR DEVELOPMENT AND DISPOSITION OF PROPERTY

This Amendment to the Agreement for Development and Disposition of Property is made and entered into by the City of Gainesville, Florida ("CITY"), the Gainesville Community Redevelopment Agency ("AGENCY") and AMJ Inc. of Gainesville ("DEVELOPER").

WHEREAS, the parties entered into an Agreement for Development and Disposition of Property ("the AGREEMENT") on March 19, 1999 for the Commerce Building Project and the Residential Project described in the AGREEMENT; and

WHEREAS, the AGREEMENT contains dates by which certain actions must be completed; and

WHEREAS, the DEVELOPER has requested an eight month extension to some of the dates; and

WHEREAS, the CITY and the AGENCY have agreed to the eight month extension;

NOW, THEREFORE, the parties agree to amend the AGREEMENT as follows:

The timeline for development of the Commerce Building Project and the Residential Project is extended for eight months. To accomplish this, the following dates are expressly changed:

Paragraph	Description	From	To
5.01	Reversion language	9/1/2000	5/1/2001
15.01(c)	Developer default dates:		
	Complete construction of Commerce Building Project	8/31/2000	4/30/2001
	Commence construction of first Residential Project phase	9/1/2000	5/1/2001
	Complete construction of first Residential Project phase	8/31/2001	4/30/2002
	Commence construction of second Residential Project phase	9/1/2000 ¹	5/1/2002
	Complete construction of second Residential Project phase	8/31/2002	4/30/2003
15.06(a)	Commence construction of Residential Project	9/30/2000	5/31/2001
15.06(b)	Ability of DEVELOPER to terminate AGREEMENT under certain conditions	9/1/1999	5/1/2000
15.06(c)	Ability of AGENCY to terminate AGREEMENT under certain conditions	6/1/1999	2/1/2000



Except as expressly modified by this AMENDMENT, the terms and conditions of the AGREEMENT remain in full force and effect.


This AMENDMENT together with the original AGREEMENT form the entire contract among the parties for the Commerce Building Project and the Residential Project, and is effective on execution and delivery by the AGENCY, CITY and DEVELOPER.

IN WITNESS WHEREOF, the parties have signed this agreement this 4th day of May, 2000.

CITY OF GAINESVILLE


Paula M. DeLaney, Mayor

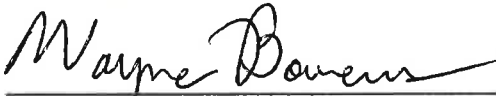
ATTEST:


Sharon L. Williams

Approved as to form and legality


Marion L. Radson, City Attorney
APR 18 2000

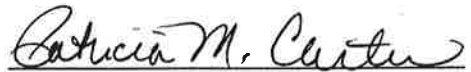
GAINESVILLE COMMUNITY REDEVELOPMENT
AGENCY


Wayne Bowers, Executive Director

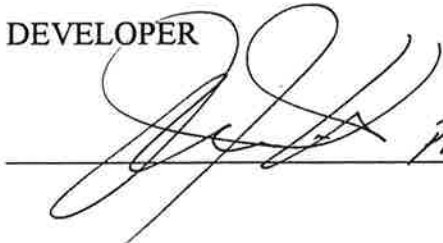
ATTEST:


Jimmy Higginbotham

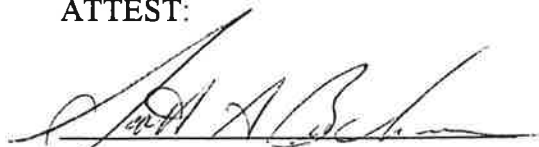
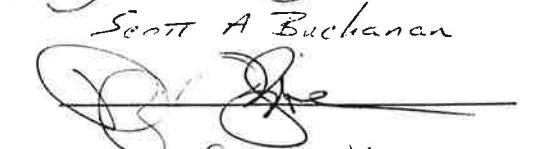
Approved as to form and legality


Patricia M. Carter, CRA Attorney

DEVELOPER


president

ATTEST:


Scott A. Buchanan

Philip N. Kable