

FIRST AMENDMENT TO AGREEMENT

THIS FIRST AMENDMENT (the "Amendment") is made by and between the **GAINESVILLE COMMUNITY REDEVELOPMENT AGENCY**, a public body corporate and politic existing under the laws of the State of Florida, ("CRA"), whose mailing address is P.O. Box 490, Station 48, Gainesville, Florida, 32602-0490, and First Street Lodging, LLC, a South Carolina limited liability company (the "Developer"), whose mailing address is 25 Woods Lake Road, Suite 600, Greenville, S.C. 29607.

WHEREAS, the CRA and Developer entered into an Agreement for the Development and Disposition of Property (the "Agreement") on December 14, 2007 for a mixed-use Hampton Inn and Suites hotel and retail development, consisting of approximately 124 units on floors 2-6, with approximately 7,750 square feet of the first floor dedicated to restaurant and/or retail space (the "Project"); and

WHEREAS, the parties wish to amend the Agreement as set forth below; and

NOW, THEREFORE, in consideration of \$10.00 and other valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. Section 5.B of the Agreement is hereby amended in its entirety to read as follows: The CRA shall make payment to Developer for eligible expenses and Infrastructure improvements as more particularly described and shown in Exhibit D, up to the amount listed below, provided the Developer is in compliance with the terms of this Agreement at the time reimbursement is due on direct payments are to be made.

Except as provided herein, the CRA, within 30 days of receipt of a request for payment from Developer with commercial acceptable documentation that substantiates the Developer's actual cost for each incentive category, shall reimburse Developer for eligible costs, until such time as total reimbursements and amounts paid directly for Infrastructure Improvements equal \$764,000 or April 15, 2009, whichever first occurs. The time for payment for the last reimbursement request (\$764,000 is reached) shall be within 14 days of such request.

2. This Amendment, when executed, together with the Agreement constitutes the entire agreement between the parties.

3. Except as modified by this Amendment (the language of which shall govern in the event of conflict with any prior document), all terms and conditions of the Agreement remain in full force and effect.

4. This Amendment is made effective as of December 13, 2008.

IN WITNESS WHEREOF, the parties have executed this Amendment.

WITNESS:

First Street Lodging, LLC

Printed name: _____

Printed name, title: _____

WITNESS:

GAINESVILLE CRA

Title: _____

Russ Blackburn, Executive Director

This Form Document No. CRA08-02 is a legal instrument approved by the CRA Attorney for amendments to existing agreements. Any deviation in language or intended use must be authorized by the CRA Attorney.