

**FIRST AMENDMENT TO THE FOOD AND DRINK PROPERTY OWNER GRANT
PROGRAM**

LOAN-TO-GRANT AGREEMENT

151 SOUTHHALL LANE, SUITE 150, MAITLAND, FL 32751

949 CLEVELAND STREET, LLC

THIS FIRST AMENDMENT TO THE FOOD AND DRINK PROPERTY OWNER GRANT PROGRAM LOAN-TO-GRANT AGREEMENT, entered into this 15th day of January, 2021, by and between the Community Redevelopment Agency of the City of Clearwater, Florida (hereafter "CRA"), whose address is P.O. Box 4748, Clearwater, Florida 33758-4748, a public body corporate and politic of the State of Florida, and 949 Cleveland Street, LLC, a Florida limited liability company whose address is 151 Southhall Lane, Suite 150, Maitland, FL 32751 (hereinafter "Borrower").

WITNESSETH

WHEREAS, the CRA and the Borrower entered into a Food and Drink Business Property Owner Grant Program Loan-to-Grant Agreement ("the Agreement") on February 27, 2020 for the property commonly referred to as 1011 Cleveland Street, Clearwater, FL 33756; and

WHEREAS, the parties now desired to amend certain provisions of the Agreement on the terms and conditions contained here;

NOW THEREFORE, in consideration of the premises, the mutual covenants, and promises contained herein, and other good and valuable consideration, the Borrower and the CRA agree and covenant each with the other as follows:

Section 1. Section B "*Program Funding*," Paragraph 3 of the Agreement is amended to read as follows:

Loan funds will be disbursed on a monthly reimbursement basis for satisfactorily completed work towards the Project. However, the final 10% of the loan funds will not be disbursed until Borrower obtains a Final Certificate of Occupancy and the proposed restaurant use is open for business during the required business hours. Additionally, if Borrower does not obtain a Final Certificate of Occupancy and the proposed restaurant is not open for business by March 1, 2022, Borrower agrees that this Agreement shall become null and void, that Borrower will not be entitled to the final 10%, and that the CRA will be entitled to the return of any loan funds disbursed under this Agreement.

Section 2. Section D "*Default by Borrower*," Paragraph 2 of the Agreement is amended to read as follows:

Borrower's failure to obtain a Final Certificate of Occupancy or to open the proposed restaurant for business by March 1, 2022.

Section 3. All terms and provisions of the Agreement not modified, changed, or amended hereby shall remain in full force and effect.

IN WITNESS WHEREOF, the Borrower and CRA have executed or caused these presents to be executed by its respective authorized representatives to be effective as of the day and year first above written. This Amendment is executed in two original copies of which one is to be delivered to the Borrower and one to the CRA.

COMMUNITY REDEVELOPMENT AGENCY OF
THE CITY OF CLEARWATER, FLORIDA

By: _____
Frank V. Hibbard
Chairperson

Approved as to form:

Attest:

Michael P. Fuino
CRA Attorney

Rosemarie Call
Clearwater City Clerk

BORROWER: 949 Cleveland Street, LLC, a Florida limited liability company

By: 
Michael Niederst

STATE OF FLORIDA]
COUNTY OF ORANGE]

The foregoing instrument was acknowledged before me this 15th day of January, who is personally known to me or who has produced a driver's license as identification.

My Commission expires: 02/25/2023


Notary Public

