

**FIRSTAMENDMENT TO  
COMMERCIAL CONTRACT**

**THIS FIRST AMENDMENT TO COMMERCIAL CONTRACT** (the “Amendment”) is made as of this \_\_\_\_ day of \_\_\_\_\_, 2022, and constitutes the amended agreement between ATLANTICBLUE CAPITAL, LLC, (hereinafter referred to as “ATLANTICBLUE”) a Florida limited liability company located at 212 East Stuart Ave., Lake Wales, Florida 33853 and the CITY OF HAINES CITY, FLORIDA, a Florida municipal corporation (“CITY”), located at 620 East Main Street, Haines City, Florida 33844.

**RECITALS:**

**WHEREAS**, ATLANTICBLUE and CITY entered into that certain Commercial Contract dated \_\_\_\_\_, 2022 (the “Commercial Contract”);

**WHEREAS**, ATLANTICBLUE is the owner of the real property legally described below and such real property is the subject of the Commercial Contract (the “Atlanticblue Real Property”):

E1/2 OF NE1/4 OF NE1/4 LESS MAINT R/W, POLK COUNTY, FLORIDA.  
Parcel ID No.: 27-28-10-000000-011010

**WHEREAS**, prior to the parties approving the Commercial Contract, the CITY and ATLANTICBLUE discussed the CITY’s need for ATLANTICBLUE to dedicate a 120’ Right-of-Way corridor along the Eastern boundary of the Atlanticblue Real Property (the “ROW Corridor”), although the dedication of such ROW Corridor was not incorporated into the Commercial Contract.

**WHEREAS**, Exhibit A attached hereto contains the Legal Description of the ROW Corridor and Sketch depicting the ROW Corridor.

**WHEREAS**, the parties have agreed to amend the Commercial Contract to address the ROW Corridor.

**NOW, THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Recitals.** The Recitals set forth above are true and correct and are incorporated herein by reference.
2. **Right of Way.** The CITY has requested ATLANTICBLUE dedicate a 120’ right of way corridor, which equates to approximately 8.600 acres, to facilitate the construction of the Power Line Road extension (“PLR Extension”) as a part of the CITY’s long term transportation network plans. The ROW Corridor is shown as depicted on the Legal Description and Sketch attached hereto as Exhibit “B”. The parties acknowledge that the PLR Extension will be a Polk County roadway and it is the expectation of the parties that after the CITY acquires the Atlanticblue Real

Property (including the ROW Corridor) from ATLANTICBLUE, the CITY will negotiate the transfer of the ROW Corridor to Polk County. Since the Commercial Contract provides for the CITY to acquire the Atlanticblue Real Property (including the ROW Corridor) for the appraisal value of the Atlanticblue Real Property, the parties agree that there is no need to make an adjustment to the Purchase Price in the Commercial Contract since the appraisal value of the ROW Corridor equates to the fair market value of the ROW Corridor.

3. **Purchase Price.** The parties agree that Section 2 and 2(a) and Section 2(e) of the Commercial Contract shall be amended respectively to state as follows:

<b><u>2 Purchase Price</u></b>	<b><u>\$934,000.00</u></b>
“(a) Deposit held in escrow by Straughn and Turner, P.A.	\$5,000.00”
“(e) Balance to close, subject to adjustments and prorations, to be made with cash, locally drawn certified or cashier’s check or wire transfer	\$929,000.00”

4. **Closing Date and Procedure.** The parties agree that the first sentence of the first paragraph of Section 5 of the Commercial Contract shall be amended to state as follows:

    “The transaction will be closed in Polk County, Florida within 45 days from the Effective Date (“Closing Date”), unless otherwise extended herein.”

5. **Property Condition.** The parties agree that the first sentence of the first paragraph of Section 7(a) of the Commercial Contract shall be amended to state as follows:

    “Buyer will at Buyer’s expense and within 30 days from the Effective Date (“Due Diligence Period”)”

5. **City Commission Approval.** The parties acknowledge that the Commercial Contract was approved by the City Commission of the City of Haines City, Florida at a duly noticed public hearing on March 17, 2022.

6. **Conflict.** If there is a conflict between the terms of the Commercial Contract and this Amendment, the terms of this Amendment shall control.

7. **Ratification.** Except as herein expressly amended, each and every other term of the Agreement shall remain unchanged and in full force and effect without modification, and the parties hereby ratify and affirm the same.

8. **Counterparts.** This Amendment may be executed in several counterparts, all of which are identical and all of which counterparts together shall constitute one and the same document. This Amendment may be executed by facsimile signature.

**IN WITNESS WHEREOF**, the parties hereto have duly executed this First Amendment to Commercial Contract on the dates indicated below.

**CITY OF HAINES CITY, FLORIDA**

By: \_\_\_\_\_  
Morris L. West, Mayor

Date: \_\_\_\_\_, \_\_\_\_\_, 2022.

ATTEST:

By: \_\_\_\_\_  
Erica Anderson, CITY Clerk

Date: \_\_\_\_\_, \_\_\_\_\_, 2022.

Reviewed as to form and legal sufficiency

\_\_\_\_\_  
Fred Reilly, CITY Attorney

**ATLANTICBLUE CAPITAL, LLC,**  
a Florida limited liability company

By: \_\_\_\_\_  
Name: John D. Alexander  
Title: Manager  
Date: \_\_\_\_\_, \_\_\_\_\_, 2022