

**LEXINGTON FAYETTE URBAN COUNTY GOVERNMENT
AFFORDABLE HOUSING FUND
NOTE AND MORTGAGE MODIFICATION AGREEMENT**

This AGREEMENT, made and effective 28 day of April 2017, by and between **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government created pursuant to KRS 67A, whose principal address is 200 East Main Street, Lexington, Kentucky 40507 (hereinafter referred to as "LFUCG") and **EMERGE DEVELOPMENT, LLC**, a Kentucky limited liability company, whose address is 941 National Avenue, Suite 120, Lexington, Kentucky 40502 (hereinafter referred to as the "Mortgagor"), which designation shall include the respective successors and assigns, in interest of the parties hereto.

W I T N E S S E T H:

WHEREAS, the Mortgagor has executed and delivered to LFUCG a Forgivable Loan Promissory Note ("Note") dated September 16, 2015, in the principal amount of **THIRTY-SIX THOUSAND FORTY-FOUR AND 00/100 DOLLARS (\$36,044.00)**;

WHEREAS, the Note was secured by a Mortgage of even date therewith and recorded on October 20, 2015 in Mortgage Book 8407 Page 396, in the records of the Fayette County Clerk's Office, Lexington, Fayette County, Kentucky, said Mortgage covering real estate situated in the State of Kentucky, County of Fayette, and as more fully and completely described in said Mortgage, and the terms of payment of principal and interest as presently recited in said Note and Mortgage and covered by this instrument, as fully and to the same extent as though herein set out; and

WHEREAS, LFUCG and the Mortgagor mutually desire to amend said Mortgage and Note to add additional indebtedness;

NOW THEREFORE, in consideration of the mutual promises and agreements exchanged, the parties agree to amend said Mortgage and Note as follows:

1. This Mortgage is given to secure the total indebtedness and principal amount of **FORTY-ONE THOUSAND FORTY-FOUR AND 00/100 DOLLARS (\$41,044.00)**.
2. This Mortgage shall cover real estate situated in the State of Kentucky, Fayette County, and as more fully and completely described in Exhibit A.
3. All other terms and conditions of the Note and the Mortgage, except as modified herein, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have entered into this Note and Mortgage Modification Agreement on the day and year first above written.

EMERGE DEVELOPMENT, LLC

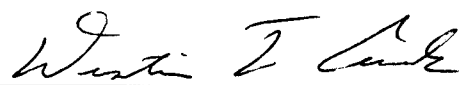
By: 
Title: CFO

COMMONWEALTH OF KENTUCKY)

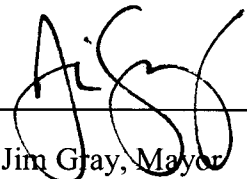
COUNTY OF FAYETTE)

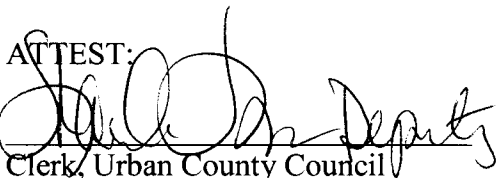
Subscribed, sworn to and acknowledged before me this 19th day of April 2017 by Benjamin Clements, as CFO of Emerge Development, LLC, a Kentucky limited liability company, for and on behalf of said company.

My commission expires: 11/29/2019

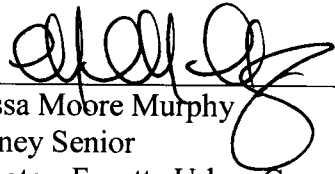
 #545656
Notary Public

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

By: 
Jim Gray, Mayor

ATTEST:

Clerk, Urban County Council

THIS INSTRUMENT WAS PREPARED BY:



Melissa Moore Murphy
Attorney Senior
Lexington-Fayette Urban County Government
200 East Main Street
Lexington, Kentucky 40507
(859) 258-3500

EXHIBIT A
(Property Description)

Being all of Lots 49 and 50, of Gratz Subdivision, to the City of Lexington, Fayette County, Kentucky, fronting on Wilson Street 60 feet, more or less, and running back at angles with said street of equal width 98.6 feet, Gratz Subdivision, of which these lots are a part; to which reference is made to Plat Cabinet E, Slide 12, in the Fayette County Clerk's Office for a more particular description of the property; the improvements thereon being known as 329 Wilson Street, Lexington, Kentucky.

Being the same property conveyed to Emerge Property, LLC, a Kentucky limited liability company, by deed dated January 31, 2014, of record in Deed Book 3215, Page 12 in the Fayette County Clerk's Office.