

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

This AGREEMENT, made and effective 22nd day of August 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 **COMMUNITY VENTURES CORPORATION**, a Kentucky non-profit corporation, whose address is 1450 North Broadway, Lexington, Kentucky 40505 (hereinafter referred to as the “Maker”), which designation shall include the respective successors and assigns, in interest of the parties hereto.

WITNESSETH:

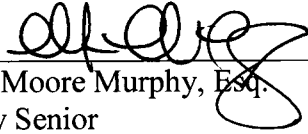
WHEREAS, the Maker has executed and delivered to LFUCG a Promissory Note (“Note”) dated December 22, 2016, in the principal amount of **FOUR HUNDRED FORTY-FOUR THOUSAND EIGHT HUNDRED SIXTY-SIX AND 00/100 DOLLARS (\$444,866.00)**;

WHEREAS, LFUCG and the Maker mutually desire to amend said terms of the Note;

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

1. Section A of the Note shall be amended to read:
 - A. The initial Fifty Thousand 00/100 Dollars (\$50,000.00) shall not be subjected to repayment as long as units acquired, rehabilitated, and/or constructed with Affordable Housing Funds are sold to households whose income is at or below 80% area median income.
2. Section B of the Note shall be amended to read:
 - B. Interest on the remaining outstanding principal *calculated in the manner set forth below* shall be due and payable in arrears on the 1st day of each month beginning on the first month after construction begins and continuing on the *first* day of each succeeding month thereafter until the principal balance shall be paid in full.
3. Section B. shall be relabeled as Section C., Section C. shall be relabeled as Section D., Section D. shall be relabeled as Section E., and Section E. shall relabeled as Section F.
4. All other terms and conditions of the Note, except as modified herein, shall remain in full force and effect.

THIS INSTRUMENT WAS PREPARED BY:

A handwritten signature in black ink, appearing to read 'Melissa Moore Murphy', is written over a horizontal line.

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