

**HOME INVESTMENT PARTNERSHIPS PROGRAM  
THIRD AMENDMENT TO CHDO AGREEMENT BETWEEN  
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT  
AND**

**THE FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION**

**THIS THIRD AMENDMENT**, made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_ 2016, by and between the Lexington-Fayette Urban County Government, an urban county government of the Commonwealth of Kentucky, pursuant to KRS Chapter 67A, and located at 200 East Main Street, Lexington, Fayette County, Kentucky 40507 and the Fayette County Local Development Corporation (hereinafter referred to as the "CHDO"), a non-stock, nonprofit Kentucky corporation, organized pursuant to KRS Chapter 273, and whose mailing address is 148 Deweese Street, Lexington, Kentucky 40507.

**WHEREAS**, Participating Jurisdiction and CHDO entered into a HOME Investment Partnerships Program CHDO Agreement, dated March 14, 2012, in the amount of \$230,000 from the HOME Investment Partnerships Grant program in accordance with the Government's approved 2010 Consolidated Plan for Rental Housing Production Activities, and the amount of \$40,000 for eligible operating costs;

**WHEREAS**, Participating Jurisdiction and CHDO executed Amendment to Agreement on June 21, 2012 (Resolution No. 334-2012) providing for an additional \$87,187 for completion of six rental units: 517-521 Chestnut Street (Duplex), 523 Chestnut Street (Duplex), 445 Chestnut Street (single family unit), and 440 Chestnut Street (single family unit);

**WHEREAS**, Participating Jurisdiction and CHDO executed Second Amendment to Agreement on January 29, 2015 (Resolution No. 25-2015) providing for an additional \$12,424 for completion of four rental units: 517-521 Chestnut Street (Duplex), 445 Chestnut Street (single family unit), and 440 Chestnut Street (single family unit), and deletion of 523 Chestnut Street (duplex);

**WHEREAS**, CHDO was required to conduct archeological survey for the property located at 517/521 Chestnut Street

**WHEREAS**, CHDO has presented evidence to the Participating Jurisdiction of the need for additional federal funding in the amount of \$6,062.11 from the HOME Investment Partnerships Grant program for archaeological survey at 517-521 Chestnut Street;

**WHEREAS**, Participating Jurisdiction has agreed to provide CHDO an additional \$6,062.11 in federal funding for the expenses related to completion of archeological survey at 517-521 Chestnut Street;

**WHEREAS**, the Original HOME Agreement provided for all amendments to be in writing executed by Government, Developer, and Assignee;

**NOW, THEREFORE**, in consideration of the foregoing and mutually agreed upon promises, conditions, and covenants hereinafter set forth, the parties hereto agree as follows:

1. Article I, Paragraph 1 "USE OF HOME FUNDS" shall be amended in its entirety to read as follows:  
  
"The CHDO agrees to use the set-aside of \$223,079.61 for the purpose of constructing one duplex and two single family unit(s) for rent to eligible low-income households in accordance with the HOME Investment Partnerships Program regulations as stated in 24 CFR Part 92.  
  
The CHDO agrees that all HOME funds will be used only for eligible costs in accordance with 24 CFR Part 92.206, and in accordance with a project budget approved by the Participating Jurisdiction.  
  
A minimum of four residential rental units will be completed with these funds.
2. Article I, Paragraph 3 "DURATION OF THE AGREEMENT" shall be amended in its entirety to read as follows:

The CHDO agrees to have all funds committed to HOME-eligible activities no later than June 30, 2016. The CHDO further agrees to complete all activities under this agreement no later than December 31, 2016. Project Completion is defined as all construction work being completed, and issuance of a Certificate of Occupancy by the Lexington-Fayette Urban County Government Division of Building Inspection. Completion of activities includes the rental of the units to eligible households and acceptance of completion report by the HUD Cash Management System. Rental of units shall be completed within six months of project completion and completion report shall be submitted within six months of rent-up. The terms of this Agreement shall be in effect for the full period of affordability, which is a period of twenty (20) years, beginning on the date the HUD Cash Management System accepts and records the Completion report.

3. In all other respects, except as specifically modified herein, the terms of the HOME Investment Partnerships Program CHDO Agreement, dated March 14, 2012, the Amendment to CHDO Agreement dated June 21, 2012, and the Second Amendment to CHDO Agreement dated January 29, 2015 shall remain in full force and effect with respect to the provisions outlined therein.

**IN WITNESS WHEREOF**, the parties executed this Third Amendment at Lexington, Kentucky, the day, month, and year able written.

**LEXINGTON-FAYETTE      URBAN      COUNTY  
GOVERNMENT**

By: \_\_\_\_\_  
Jim Gray, Mayor

ATTEST:

\_\_\_\_\_  
Clerk of Urban County Council

**FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION**

BY: \_\_\_\_\_  
Signature of Authorized Official

\_\_\_\_\_  
Printed Name and Title of Authorized Official