

**LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
AFFORDABLE HOUSING FUND
PROMISSORY NOTE MODIFICATION AGREEMENT AND ALLONGE**

This Note Modification Agreement and Allonge (the “Modification”) is made and entered into on September 24, 2021, between **ALFRED HAASE and RUTH ANNE REESE**, whose principal address is 3912 Hidden Springs Drive, Lexington, Ky. 40514 (“Borrowers”), and **LEXINGTON-FAYETTE URBAN GOVERNMENT**, an urban county government created pursuant to KRS Chapter 67A, whose principal address is 200 East Main Street, Lexington, Ky. 40507 (“Lender”), through its **OFFICE OF AFFORDABLE HOUSING (“AH”)**.

RECITALS

WHEREAS, Borrowers executed a Loan Agreement, Promissory Note (“Note”), Forgivable Promissory Note, Mortgage, and Declaration of Covenants and Restrictions (together “AHF Loan Documents”), dated November 26, 2019, which respect to property located at 2833 and 2844 Snow Road in favor of Lender in the original principal amount of **SIXTY-TWO THOUSAND DOLLARS (\$62,000.00)** (the “AHF Loan”);

WHEREAS, the Borrowers agreed in the Note to repay a portion of the AHF Loan in the principal amount of **FORTY-NINE THOUSAND AND SIX HUNDRED DOLLARS (\$49,600.00)** (the “Repayable AHF Loan”) with payments to commence at the earlier of February 1, 2020, or the month following the date of the final draft of Affordable Housing Funds and thereafter continuing on the first day of each succeeding month;

WHEREAS, the Note required the payment of the entire principal balance of the Repayable AHF Loan and all interest accrued and unpaid on January 1, 2035;

WHEREAS, delays, which were unforeseeable at the time the AHF Loan was issued, have caused AH to make its final disbursement of funds later than the parties anticipated.

WHEREFORE, in consideration of the foregoing recitals, the Borrowers and Lender desire to modify the Note to accommodate for the unforeseen delays.

MODIFICATION

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrowers and Lender hereby agree to modify the Note as follows:

1. **Definitions**. Except as otherwise provided herein, terms defined in the AHF Loan Documents shall have the same meaning when used herein. Terms defined in the singular shall have the same meaning when used in the plural and vice versa.

2. **Attachment to Note**. An original of this Modification shall be attached to the original Note as an allonge to the Note and made a part of the Note, provided, however, that failure to attach an original of this Modification as an allonge to the Note shall not impact the effectiveness of this Modification and this Modification shall nonetheless be valid, binding and enforceable.

3. Modification of Note. The Note is hereby modified as follows:

a. Interest on the outstanding principal shall be due and payable in arrears on the 1st day of each month starting **November 1, 2021**, and continuing on the first day of each succeeding month thereafter until the principal balance shall be paid in full.

b. The Maturity Date of the Loan is **October 1, 2036**.

4. Note Remains in Full Force and Effect. Except as expressly modified by this Modification, the Note and all other AHF Loan Documents remain in full force and effect. All collateral securing the AHF Loan shall continue to secure the AHF Loan and the Note, as modified.

5. Modified Note Becomes a Loan Document. The Note, as modified by this Modification, shall be an AHF Loan Document and all references in the AHF Loan Documents to the Note shall refer to the Note as modified by this Modification.

6. Integrated Agreement; Amendment. This Modification constitutes the entire agreement between Borrowers and Lender concerning modification of the Note and may not be altered or amended except by written agreement signed by Borrowers and Lender. All other prior and contemporaneous agreements, arrangements and understandings between the parties hereto as to modification of the Note are rescinded.

7. One Instrument. This Modification and the Note shall be read and interpreted together as one instrument.

IN WITNESS THEREOF, THE PARTIES HAVE ENTERED THIS MODIFICATION AND ALLONGE ON THE DAY SPECIFIED HEREIN:

LENDER

LEXINGTON-FAYETTE
URBAN COUNTY GOVERNMENT



Mayor Linda Gorton

ATTEST:



BORROWERS

RUTH ANN REESE

Ruth Ann Reese

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF FAYETTE)

Subscribed, sworn to and acknowledged before me this 23rd day of September, 2021, by

Ruth Ann Reese.

My commission expires: 4/26/25

Charlino KYNP 28447

Notary Public

ALFRED HAASE

Alfred Haase

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF FAYETTE)

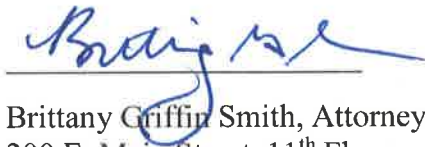
Subscribed, sworn to and acknowledged before me this 23rd day of September, 2021, by
Alfred Haase.

My commission expires: 4/26/25

Charlino KYNP 28447

Notary Public

THIS INSTRUMENT PREPARED BY:

A handwritten signature in blue ink, appearing to read "Brittany Griffin Smith", is written over a horizontal line.

Brittany Griffin Smith, Attorney
200 E. Main Street, 11th Floor
Lexington, Ky. 40507

**LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
AFFORDABLE HOUSING FUND
PROMISSORY NOTE MODIFICATION AGREEMENT AND ALLONGE**

This Note Modification Agreement and Allonge (the "Modification") is made and entered into on September 24, 2021, between **CHIMERA PROPERTIES, LLC**, whose principal address is 3912 Hidden Springs Drive, Lexington, Ky. 40514 ("Borrower"), and **LEXINGTON-FAYETTE URBAN GOVERNMENT**, an urban county government created pursuant to KRS Chapter 67A, whose principal address is 200 East Main Street, Lexington, Ky. 40507 ("Lender"), through its **OFFICE OF AFFORDABLE HOUSING** ("AH").

RECITALS

WHEREAS, Borrower executed a Loan Agreement, Promissory Note ("Note"), Forgivable Promissory Note, Mortgage, and Declaration of Covenants and Restrictions (together "AHF Loan Documents"), dated August 21, 2019, which respect to property located at 2921, 2925, and 2949 Winter Garden in Lexington, Ky., in favor of Lender in the original principal amount of **FORTY-THREE THOUSAND EIGHT HUNDRED AND SEVENTY-FIVE DOLLARS (\$43,875.00)** (the "AHF Loan");

WHEREAS, the Borrowers agreed in the Note to repay a portion of the AHF Loan in the principal amount of **THIRTY-FIVE THOUSAND AND ONE HUNDRED DOLLARS (\$35,100.00)** (the "Repayable AHF Loan") with payments to commence at the earlier of February 1, 2020, or the month following the date of the final draft of Affordable Housing Funds, and thereafter continuing on the first day of each succeeding month;

WHEREAS, the Note required the payment of the entire principal balance of the Repayable AHF Loan and all interest accrued and unpaid on January 1, 2035;

WHEREAS, delays, which were unforeseeable at the time the AHF Loan was issued, have caused AH to make its final disbursement of funds later than the parties anticipated.

WHEREFORE, in consideration of the foregoing recitals, the Borrower and Lender desire to modify the Note to accommodate for the unforeseen delays.

MODIFICATION

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree to modify the Note as follows:

1. **Definitions**. Except as otherwise provided herein, terms defined in the AHF Loan Documents shall have the same meaning when used herein. Terms defined in the singular shall have the same meaning when used in the plural and vice versa.

2. **Attachment to Note**. An original of this Modification shall be attached to the original Note as an allonge to the Note and made a part of the Note, provided, however, that failure to attach an original of this Modification as an allonge to the Note shall not impact the effectiveness of this Modification and this Modification shall nonetheless be valid, binding and enforceable.

3. Modification of Note. The Note is hereby modified as follows:

a. Interest on the outstanding principal shall be due and payable in arrears on the 1st day of each month starting **November 1, 2021**, and continuing on the first day of each succeeding month thereafter until the principal balance shall be paid in full.

b. The Maturity Date of the Loan is **October 1, 2036**.

4. Note Remains in Full Force and Effect. Except as expressly modified by this Modification, the Note and all other AHF Loan Documents remain in full force and effect. All collateral securing the AHF Loan shall continue to secure the AHF Loan and the Note, as modified.

5. Modified Note Becomes a Loan Document. The Note, as modified by this Modification, shall be an AHF Loan Document and all references in the AHF Loan Documents to the Note shall refer to the Note as modified by this Modification.

6. Integrated Agreement; Amendment. This Modification constitutes the entire agreement between Borrower and Lender concerning modification of the Note and may not be altered or amended except by written agreement signed by Borrower and Lender. All other prior and contemporaneous agreements, arrangements and understandings between the parties hereto as to modification of the Note are rescinded.

7. One Instrument. This Modification and the Note shall be read and interpreted together as one instrument.

IN WITNESS THEREOF, THE PARTIES HAVE ENTERED THIS MODIFICATION AND ALLONGE ON THE DAY SPECIFIED HEREIN:

LENDER

LEXINGTON-FAYETTE URBAN
COUNTY GOVERNMENT

By: Linda Gorton
Name: Linda Gorton
Title: Mayor

ATTEST:

Mackenzie Stock

