

FIRST AMENDMENT TO HOME AGREEMENT

This FIRST AMENDMENT TO HOME AGREEMENT dated as of June 1, 2019 (this "First Amendment"), by and between the **LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT**, an urban county government of the Commonwealth of Kentucky pursuant to Chapter 67A of the Kentucky Revised Statutes, 200 East Main Street, Lexington, Fayette County, Kentucky 40507 ("**Government**") through its Division of Grants and Special Programs and **WESTMINSTER KENTUCKY, LLC**, ("**Owner**"), whose mailing address is 1510 Versailles Road, Lexington, Fayette County, Kentucky 40504, amending that certain HOME AGREEMENT dated as of March 5, 2019 (the "**Agreement**").

WITNESSETH:

WHEREAS, the parties hereto desire to amend the Agreement in certain respects, all in accordance with the terms and conditions set forth in this First Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, hereby that the Agreement shall be amended as follows:

1. **1.06.** Section 1.06 of the Agreement is hereby amended and restated in its entirety with the following:

"Upon request, Owner shall provide supporting documentation for all other costs as specified in the Sources and Uses of Funds statement. Government consents to the following loans to the Owner in connection with the Project, and the obligations under this HOME Agreement made to the Owner shall at all times be subordinate in all respects to the obligations under the following loans: (i) a loan from PNC Bank, National Association insured by HUD, in the maximum principal amount of \$7,061,000 (the "**PNC Loan**"); (ii) a loan from the Secretary of Housing and Urban Development, in the maximum principal amount of \$2,074,481.77 ("**HUD Flexible Subsidy Loan**"), which was assumed by the Owner as reflected in the Amended and Restated Flexible Subsidy Note ("**HUD Flexible Subsidy Note**"); and (iii) a loan from the Lexington-Fayette Urban County Government, through its Office of Affordable Housing, as reflected in the Lexington-Fayette Urban County Government Affordable Housing Fund Loan Agreement, in the maximum principal amount of \$400,000 ("**LAHTF Loan**"), as evidenced by the Lexington-Fayette Urban County Government Affordable Housing Fund Promissory Note in the amount of \$200,000 ("**LAHTF Promissory Note**") and the Lexington-Fayette Urban County Government Affordable Housing Fund Deferred Promissory Note in the amount of \$200,000 ("**LAHTF Deferred Promissory Note**"). The obligations under this HOME Agreement shall at all times be senior to and superior in all respects to a loan from Presbyterian Housing Corporation, a Kentucky non-profit corporation to the Owner in the maximum principal amount of

\$3,027,444 (“**Seller Loan**”), as evidenced Surplus by the Cash Note (HUD 92223M) (“**Seller Note**”).

Owner shall provide Government thirty (30) days’ written notice and Government’s written consent is required before an amendment is made to any senior loan or a proposal is submitted or entered into by the Borrower for a deed in lieu of foreclosure.

2. Ratification. Except as amended by this First Amendment, all terms and provisions of the Agreement shall remain in full force and effect. Except as amended hereby, the parties hereto hereby ratify and reaffirm all of the terms and conditions of the Agreement.

3. Severability. If any provision of this First Amendment is held to be in conflict with any applicable statute or rule of law or is otherwise held to be unenforceable for any reason whatsoever, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatsoever. The invalidity of any one or more phrases, sentences, clauses or sections of this First Amendment shall not effect the remaining portions hereof.

4. Counterparts. This First Amendment may be executed in one or more counterparts, all of which taken together shall constitute one agreement.

[INTENTIONALLY LEFT BLANK. SIGNATURE PAGE TO FOLLOW]

IN TESTIMONY WHEREOF, the parties have hereto caused this Agreement to be executed upon signatures by proper officers and representatives.

OWNER:

WESTMINSTER KENTUCKY, LLC, a Kentucky limited liability company

By: Allied Westminster, LLC, a Kentucky limited liability company, its Managing Member

By: Allied Argenta, LLC, a Delaware limited liability company, its Sole Member

By: [Signature]
Charles O'Neal, Chief Executive Officer

By: WMV, LLC, a Kentucky limited liability company, its Managing Member

By: Presbyterian Housing Corporation, a Kentucky non-profit corporation, its Sole Member

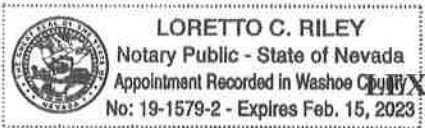
By: [Signature]
R. Strand Kramer Jr., President

~~COMMONWEALTH OF KENTUCKY~~ ^{Nevada}
~~COUNTY OF FAYETTE~~ ^{Washoe})
)

The foregoing instrument was subscribed, sworn to and acknowledged before me this the 24th day of May, 2019, by Charles Donald O'Neal, AS SPECIFIED, by and on behalf of WESTMINSTER KENTUCKY, LLC, a Kentucky limited liability company.

My commission expires: 2/15/23

[Signature]
NOTARY PUBLIC, STATE AT LARGE, KY



WASHINGTON-FAYETTE URBAN COUNTY GOVERNMENT

BY: [Signature]
Linda Gorton, Mayor

ATTEST:
[Signature]
COUNCIL CLERK

IN TESTIMONY WHEREOF, the parties have hereto caused this Agreement to be executed upon signatures by proper officers and representatives.

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By: Allied Argenta, LLC, a Delaware limited liability company, its Sole Member

By: [Signature]
Charles O'Neal, Chief Executive Officer

By: WMV, LLC, a Kentucky limited liability company, its Managing Member

By: Presbyterian Housing Corporation, a Kentucky non-profit corporation, its Sole Member

By: [Signature]
R. Strand Kramer Jr., President

COMMONWEALTH OF KENTUCKY)
)
COUNTY OF FAYETTE)

The foregoing instrument was subscribed, sworn to and acknowledged before me this the 30th day of May, 2019, by R. Strand Kramer, Jr. AS SPECIFIED, by and on behalf of WESTMINSTER KENTUCKY, LLC, a Kentucky limited liability company.

My commission expires: 7-30-19

[Signature]
NOTARY PUBLIC, STATE AT LARGE, KY

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

BY: [Signature]
Linda Gorton, Mayor

ATTEST:
[Signature]
COUNCIL CLERK

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OWNER:

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By: Allied Westminster, LLC, a Kentucky limited liability company, its Managing Member

By: Allied Argenta, LLC, a Delaware limited liability company, its Sole Member

By: 
Charles O'Neal, Chief Executive Officer

By: WMV, LLC, a Kentucky limited liability company, its Managing Member


By: Presbyterian Housing Corporation, a Kentucky non-profit corporation, its Sole Member

By: 
R. Strand Kramer Jr., President

COMMONWEALTH OF KENTUCKY)

COUNTY OF FAYETTE)

The foregoing instrument was subscribed, sworn to and acknowledged before me this the ___ day of _____, 2019, by _____, AS SPECIFIED, by and on behalf of WESTMINSTER KENTUCKY, LLC, a Kentucky limited liability company.

My commission expires: 

NOTARY PUBLIC, STATE AT LARGE, KY

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

BY: 
Linda Gorton, Mayor

ATTEST

COUNCIL CLERK