Resolution #599-2025
Contract # 382-2025

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
DIVISION OF GRANTS AND SPECIAL PROGRAMS
THIRD AMENDMENT TO THE HOME INVESTMENT PARTNERSHIPS PROGRAM
CHDO AGREEMENT

THIS THIRD AMENDMENT TO THE HOME INVESTMENT PARTNERSHIPS PROGRAM CHDO AGREEMENT ("Third Amendment"), dated and entered into this the 3rd day of March, 2026 is 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 (hereinafter referred to as "Government" or "LFUCG"), through its Division of Grants and Special Programs, and **FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION**, a non-stock, nonprofit Kentucky corporation, whose principal address is, 148 Deweese Street, Lexington, KY 40507 (herein "Borrower").

W I T N E S S E T H:

WHEREAS, Government, in accordance with the regulations codified at 24 CFR 92.102 – 92.106 for the HOME Investment Partnerships Program, has been designated a Participating Jurisdiction by the U.S. Department of Housing and Urban Development ("HUD") and is the recipient of federal funding from the HOME Investment Partnerships Program;

WHEREAS, the Government has been awarded federal funds from HUD's HOME Investment Partnerships Program (CFDA # 14.239) under Federal Award Number M19-MC-21-0201 awarded September 4, 2019;

WHEREAS, Government's approved 2019 Consolidated Plan provide **ONE HUNDRED FORTY-FIVE THOUSAND TWO HUNDRED TWENTY-SEVEN DOLLARS AND 0.00 CENTS ($145,227.00) to Borrower** (Fayette County Local Development Corporation), with Unique Entity Identifier QJM4U22QDFJ7 ("Loan") in funding from the HOME Investment Partnerships Program for the development of rental housing for low-income HOME-eligible persons and/or households in accordance with the HOME Investment Partnerships Program regulations as stated in 24 CFR Part 92.205-92.206;

WHEREAS, the Borrower entered into that certain Loan Agreement ("Agreement") dated April 12, 2019 (attached hereto and incorporated herein as **Exhibit A**), whereby the parties agreed to the Loan to construct affordable housing at 364 Corral St. Lexington, KY 40508 under the name of 364 Corral Street.

WHEREAS, LFUCG and Borrower desire to memorialize a modification to the Agreement, (attached hereto and incorporated herein as **Exhibit A**, to comply with regulations regarding the utility allowances and to reflect the new understanding between the parties as set forth in the First Amendment below.

NOW, THEREFORE, the parties agree to the following modification to the Agreement:

1. **Article I, Section "HOME Rent Restrictions" of the Agreement shall be amended to read as follows:** For a period of twenty (20) years from the date on which development of the Project is completed, established as the date the HUD's Integrated Disbursement and Information System (IDIS) accepts and records the Completion report, Borrower shall charge the LOW HOME in HOME-assisted units as established from time to time by HUD pursuant to any regulations promulgated by HUD or the Government. The rents so charged must include utility costs. The maximum allowable HOME rent must be reduced by a utility allowance approved by Government if tenant is required to pay separately for utilities. The Utility Allowance approved by the Government is the Lexington-Fayette Urban County Housing Authority's Section 8 Existing Housing Allowance for Tenant Furnished Utilities and Other Services. Utility allowances approved by Government may vary as periodic adjustments are made. Should HUD revise these or other rent guidelines set out herein so as to permit Borrower to adjust the rent charged, Borrower must obtain the approval of the Government prior to adjusting rents and provide tenants with no less than thirty (30) days' written notice before adjustments are implemented.

2. The Borrower must annually certify to the participating jurisdiction that each building and all HOME-assisted units in the project are suitable for occupancy, taking into account State and local health, safety, and other applicable codes, ordinances, requirements, and the ongoing property standards established by the participating jurisdiction.

3. In the event of a conflict between the terms of this Third Amendment and the terms of the Agreement, as previously amended, this Third Amendment shall control. All other terms of the Agreement, as previously amended, shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Third Amendment to the Loan Agreement at Lexington, Kentucky, the day and year first above written.

THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY LEFT BLANK

SIGNATURE PAGES TO FOLLOW

SIGNATURE PAGE - LFUCG

LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT
By: Linda Gorton
Its: Mayor

By: Linda Gorton
Linda Gorton, Mayor

COMMONWEALTH OF KENTUCKY)
) SCT
COUNTY OF FAYETTE)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this the 3rd day of March, 2026, by Linda Gorton, as Mayor of the Lexington-Fayette Urban County Government.

Mackenzie Stock
Notary Public, State At Large, Kentucky
My Commission Expires: 11/20/2027
Commission Number: KYNP82853

SIGNATURE PAGE – BORROWER

FAYETTE COUNTY LOCAL DEVELOPMENT CORPORATION, a Kentucky non-stock, nonprofit corporation

By: _____
Name: Porter G. Peeples, Sr.
Title: President

COMMONWEALTH OF KENTUCKY)
) SCT
COUNTY OF FAYETTE)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this the 27 day of February, 2026, by Porter G. Peeples, Sr, President of Fayette County Local Development Corporation a Kentucky non-stock, nonprofit corporation.

_____
Notary Public, State At Large, Kentucky

ANNISSA MARIE FRANKLIN
Notary Public. ID KYNP34758
State at Large, Kentucky
My Commission Expires on Sept. 1, 2029

My Commission Expires: _____

Commission Number: _____

EXHIBIT A

April 12, 2019 Loan Agreement

4931-2332-2190, v. 1