Resolution #599-2025
Contract # 382-2025

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

THIS SECOND AMENDMENT TO THE HOME INVESTMENT PARTNERSHIPS PROGRAM CHDO AGREEMENT ("Second 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, organized pursuant to KRS Chapter 273, whose principal address 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 M-14-MC-21-0201 awarded July 28, 2014 and M-15-MC-21-0201 awarded May 8, 2015.

WHEREAS, Government's approved, 2014 Consolidated Plan provide FIFTY SIX THOUSAND SIXTY DOLLARS AND 00/100 CENTS ($56,060.00) 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 July18 , 2017 (attached hereto and incorporated herein as **Exhibit A**), whereby the parties agreed to the Loan rehabilitate one single family housing unit located 320 Corral Street, Lexington, Fayette County, Kentucky 40508 under the name of 320 Corral Street;

WHEREAS, on October 26, 2017, Government and Borrower entered into an Amendment to the Agreement ("First Amendment") (attached hereto and incorporated herein as Exhibit B);

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 Second 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 ten (10) 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, and requirements, and the ongoing property standards established by the participating jurisdiction.

3. In the event of a conflict between the terms of this Second Amendment and the terms of the Agreement, as previously amended, this Second 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 Second Amendment to the Loan Agreement at Lexington, Kentucky, the day and year first above written.

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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, 2025, 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

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

My Commission Expires: _____
Commission Number: _____

EXHIBIT A

July 18, 2017 Loan Agreement

EXHIBIT B

October 26, 2017 Amendment

4931-2332-2190, v. 1