

STATE OF TEXAS §

COUNTY OF HIDALGO §

FIRST AMENDMENT TO AGREEMENT FOR GRANT OF HOME FUNDS

This First Amendment to Agreement is made this _____ day of _____, 2016 by and between Hidalgo County, Texas (the "County") and Proyecto Azteca, a Texas nonprofit corporation ("CHDO");

WHEREAS, County and CHDO entered into a into that certain Agreement for Grant of Home Funds dated October 27, 2015 (the "Agreement") in which the CHDO agrees to develop affordable housing pursuant to County's HOME Program as defined and described in the Agreement;

WHEREAS, the parties have now determined to amend the Agreement to allow for reimbursement of soft costs and developer's fees thereby altering the Budget in the Agreement.

NOW THEREFORE, for and in consideration of the increase of the budget to the Agreement County and CHDO hereby mutually agree to the following Amendment to the Agreement:

1. Section II C of the Agreement is deleted in its entirety and the following is inserted in lieu thereof:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN AT THIS POINT FOR ALL PURPOSES.

2. Except as modified herein, all terms and conditions of the Agreement, as amended, remain in full force and effect. County and CHDO ratify and confirm the terms and provisions of the Agreement as amended.

EXECUTED IN DUPLICATE ORIGINALS and effective as of the day and year first written above.

HIDALGO COUNTY

Ramon Garcia, County Judge

ATTEST:

Arturo Guajardo, Jr. County Clerk

CHDO:
PROYECTO AZTECA

By: _____
Its: _____

APPROVED AS TO FORM;
ATLAS, HALL & RODRIGUEZ, LLP
By: _____
Stephen L. Crain

C. PROJECT BUDGET

1. County will make HOME Funds available to CHDO in the amount of set forth in Section II.A.1 for the implementation of the Project, subject to the terms and conditions of this Agreement. In addition, CHDO will leverage \$165,110 in public and private financing for below-market mortgages for completion of the Project. Such funds will be allocated as follows:

| | HOME Funds | Leverage Funds | Total Cost |
|-------------------|-------------------|------------------|-------------------|
| Pre-Development | \$ _____ | \$ _____ | \$ _____ |
| Acq./Construction | \$ <u>262,500</u> | \$ <u>83,500</u> | \$ <u>346,000</u> |
| Soft Costs | \$ <u>11,250</u> | \$ <u>81,610</u> | \$ <u>92,860</u> |
| Developer's Fee | \$ <u>26,250</u> | \$ _____ | \$ <u>26,250</u> |

2. CHDO shall promptly provide a specific working budget to County incorporating and supplementing the information set forth in Section II.C.1, and identifying all sources and uses of funds, and allocate HOME and non-HOME funds to activities or line items.

