



When Recorded Return to:  
Gayle S. Brownlee  
WCDA  
P.O. Box 634  
Casper WY, 82602

Caleb Roope  
Courtyards at Sheridan  
#0410600143

### **HOME AGREEMENT AMENDMENT**

WHEREAS, the Wyoming Community Development Authority (the "WCDA"), entered into a HOME Agreement (the "Agreement") with **The Courtyards at Sheridan Limited Partnership** (the "Developer") dated **December 19, 2002** and recorded in the office of the County Clerk of **Sheridan** County, Wyoming on **December 26, 2002** as Instrument/Document No. **428071**; or in Book **439** at Page **691** said Home Agreement modified **June 10, 2005** and recorded in the office of the County Clerk of **Sheridan** County, Wyoming on **June 22, 2005** as Instrument/Document No. **511594**; for a HOME Project located at **1735 South Sheridan Avenue, Sheridan, Wyoming**, with a legal description of

**Lot 1, Riverside Industrial Park Second Addition, A subdivision in Sheridan County, Wyoming as filed in Drawer R, Plat #32, in the Office of the County Clerk of Sheridan County, Wyoming.**

WHEREAS, the Agreement specifies an affordability period as required by 24 CFR Part 92, by the Home Investment Partnership Rules and Regulations of the United States Department of Housing and Urban Development ("HUD") (hereinafter the "HUD affordability period"); and

WHEREAS, the parties desire to amend the Agreement to clarify that they intended that the HUD affordability period required pursuant to 24 CFR part 92 would only apply to and be effective for the period of **20** years and then would terminate, while any additional WCDA affordability period would continue in effect after the HUD affordability period terminates; and

WHEREAS, the parties desire to specify certain terms of the Agreement that will not be in effect after the HUD affordability period terminates.

NOW THEREFORE in consideration of the mutual covenants and conditions set forth herein, the parties hereby amend the HOME Agreement as follows:

1. Paragraph 4. D. (1) of the Agreement is modified to read as follows:

"Term of the Agreement/Affordability Period: This Agreement shall be in effect for a term of **40** years from the date of Project completion. The affordability period as required by Home Investment Partnership Program Rules and Regulations as set forth in 24 CFR part 92 of the United States Department of Housing and Urban Development shall be **20** years and at the end of said period, the HUD affordability period as required in said rules and regulations shall terminate. Even though the HUD affordability period has terminated, this Agreement shall



continue for an additional 20 years as committed to by the developer in its application for funding of the Project with the WCDA, the additional period to be known as the WCDA affordability period. Affordability periods committed to, as noted above, are only being satisfied when a project is in compliance. Any period of time that a project is not in compliance, the project is not satisfying the affordability period requirement. Therefore, it is possible the original affordability period may be, or may have already been, extended to due non-compliance.

During the complete term of this Agreement the Developer shall maintain the Project as "affordable rental housing."

2. One purpose of this agreement is to identify, create and clarify a severance of the two separate Affordability Periods, wherein at the end of the HUD Affordability Period the Recapture Liability to HUD ceases and certain other requirements in the Agreement in the following paragraphs shall no longer apply:

- a. Paragraph 4. A. (11), Other Federal Requirements (except as may be required by other local, state and/or federal rules and regulations; and
- b. Paragraph 4. A. (13), Environmental Review; and
- c. Paragraph 4. B. (5), Affirmative Marketing, subparagraphs (f) and (g) only; and
- d. Paragraph 4. C. Program Requirements; and
- e. Paragraph 4. D. (10), Conflict of Interest.

3. All other terms and conditions set forth in the Agreement not otherwise modified herein shall remain the same.

4. This Home Amendment Agreement shall be effective upon the date of the last party to execute this agreement.

**The Courtyards at Sheridan**  
**Limited Partnership**,  
Developer

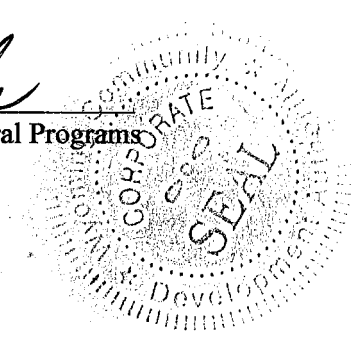
Wyoming Community Development Authority,  
an Instrumentality of the State of Wyoming

By: \_\_\_\_\_  
Its: \_\_\_\_\_

g.p.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Gayle S. Brownlee, Director of Federal Programs



STATE OF Idaho )  
 ) SS.  
COUNTY OF Ada )

This instrument was acknowledged before me on August 7, 2012  
by Caleb Pope as Manager, Pope LLC, General Partner  
of The Courtyards at Sheridan, Limited Partnership

Linda K. Harrison  
NOTARY PUBLIC

My Commission Expires: 9/10/2016

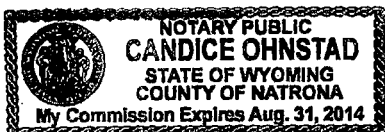


STATE OF WYOMING )  
 ) SS.  
COUNTY OF NATRONA )

This instrument was acknowledged before me on July 31st, 2012  
by Gayle S. Brownlee, Director of Federal Programs of the Wyoming Community Development  
Authority.

Candice Ohnstad  
NOTARY PUBLIC

My Commission Expires:



**NO. 2012-701359 AMENDMENT**  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
WCDA PO BOX 634  
ATTN: JUDY KOSKI CASPER WY 82602 *eb*