

**FIRST AMENDMENT TO
COMMUNITY DEVELOPMENT BLOCK GRANT-DISASTER RECOVERY
SUBRECIPIENT AGREEMENT
BY AND BETWEEN
HOUSING TRUST FUND CORPORATION AND
VILLAGE OF BAYVILLE**

This First Amendment to Subrecipient Agreement ["First Amendment"] hereby amends that certain Community Development Block Grant Disaster-Recovery ["CDBG-DR"] Subrecipient Agreement effective as of October 29, 2012 [the "Agreement"] by and between **Housing Trust Fund Corporation** ["Grantee"] and the **Village of Bayville** ["Subrecipient"].

WITNESSETH:

WHEREAS, effective as of October 29, 2012, Grantee and Subrecipient entered into a Community Development Block Grant Disaster Recovery Subrecipient Agreement and

WHEREAS, the parties desire to amend the Subrecipient Program Description so as to assist the Subrecipient to meet its ongoing cash flow requirements,

NOW THEREFORE, in accordance with the promises and covenants set forth herein, Grantee and Subrecipient hereby agree as follows:

1. The section in Schedule A titled "DISBURSEMENT OF GRANT FUNDS" is hereby amended by deleting the section in its entirety and replacing it with the following:

DISBURSEMENT OF GRANT FUNDS

1. Requests for disbursement of Grant Funds, up to the approved Budget, shall be made in the following amounts on a per-home basis.

- (a) For homes determined to be non-substantially damaged by FEMA \$350.00
- (b) For homes determined to be substantially damaged by FEMA..... \$600.00

Payment for each home to be rehabilitated may be submitted upon issuance of the first necessary permit for that home, or a confirming letter from the municipality that no permit is required for the necessary work. Copies of the applicable permits or letters shall be provided with each request for disbursement. HTFC reserves the right to recapture any funds issued in connection with an application which does not result in a

completed rehabilitation and issuance of a Certificate of Occupancy or other appropriate documentation of completion, as required by the municipality.

2. This First Amendment is effective as of October 29, 2012.

3. Except as otherwise set forth in this First Amendment: (a) all terms defined in the Agreement shall have the meanings therein given; and (b) all of the terms, covenants and conditions in the Agreement are hereby ratified, and shall remain in full force and effect between the parties.

IN WITNESS WHEREOF, this First Amendment has been executed by a duly authorized representative of each of the parties on the date appearing opposite the respective signatures below.

HOUSING TRUST FUND CORPORATION

Date: _____

By: _____

Name: Sean Brannock

Title: State Director of Storm Recovery

VILLAGE OF BAYVILLE

Date: 5/15/14

By: _____

Name: Douglas G. Watson

Title: Mayor