

**STATE OF NORTH CAROLINA
COUNTY OF DURHAM**

AMENDMENT TO CONSTRUCTION/PERMANENT LOAN AGREEMENT

This amendment ("Amendment") is dated and entered into as of the _____ day of _____, 2013, between Manor Associates Limited Partnership ("Mutual Manor") and the City of Durham ("City").

The City and Manor Associates entered into an Agreement, entitled "Construction/Permanent Loan Agreement" (hereinafter, Original Agreement) , dated August 4, 1994 The Original Agreement was amended as follows: First Amendment dated June 18, 1996, Second Amendment Dated December 19, 1997, and the Third Amendment, dated January 8, 1998. The Original Agreement, and the Second Amendment is hereby amended as follows:

Paragraph 1.17 Eligible Tenant: as written in the Original Agreement is deleted and is replaced with new paragraph 1.17 as written below.

1.17 Eligible Tenant: means a person or family intending to rent and reside in a Multi-Family Dwelling Unit whose Annualized Gross Income (as computed at the time of application of such person and before taxes and withholdings), does not exceed 50% of the HUD-determined Area Median Family Income for the Durham Metro region at the time of initial occupancy.

Except as amended herein, the terms and conditions of the Original Agreement and related documents are reaffirmed and remain in full force and effect.

Entered into this _____ day of _____, 2013.

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CITY OF DURHAM

By _____

Thomas J. Bonfield, City Manager

ATTEST:

CITY OF DURHAM

City Clerk

**MANOR ASSOCIATES LIMITED
PARTNERSHIP**, a North Carolina
limited partnership

By _____(SEAL)

James W. Pou, General Partner

By _____(SEAL)

I. Jarvis Martin, General Partner

**NORTH CAROLINA
DURHAM COUNTY**

I, _____ a Notary Public in and for the aforesaid County and State certify that _____ personally appeared before me this day, and acknowledged that he or she is the _____ City Clerk of the City of Durham, a municipal corporation, and that by authority duly given and as the act of the City, the foregoing Contract or Agreement was signed in its corporate name by its City Manager, whose name is Thomas J. Bonfield, vsealed with its corporate seal, and attested by its said City Clerk or Deputy City Clerk. This the _____ day of _____, 2013

Notary Public

My Commission Expires

**NORTH CAROLINA
DURHAM COUNTY**

I, _____ a Notary Public in and for the aforesaid County and State, certify that James W. Pou and I. Jarvis Martin personally appeared before me this day, and acknowledged that each of them is a General Partner of Manor Associates Limited Partnership, a North Carolina limited partnership, and that by authority duly given and as the act of the Limited Partnership, the foregoing Contract or Agreement with the City of Durham was signed in its name by each of them on behalf of and as an act of the partnerhsip. This the _____ day of _____, 2013.

Notary Public

My Commission Expires

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act. This the _____ day of _____, 2013.