

FIRST AMENDMENT TO FUNDING LOAN AGREEMENT

THIS FIRST AMENDMENT TO FUNDING LOAN AGREEMENT (this “**Amendment**”), is made and entered into as of December 1, 2022, by and among by CITIBANK, N.A., (together with any successor hereunder, the “**Funding Lender**”), AUSTIN HOUSING FINANCE CORPORATION, a public nonprofit corporation organized and existing under the laws of the State of Texas (together with its successors and assigns, the “**Governmental Lender**”) and WILMINGTON TRUST, NATIONAL ASSOCIATION, a national banking association, organized and existing under the laws of the United States of America, as fiscal agent (the “**Fiscal Agent**”). Capitalized terms are defined in Section 1.1 of this Funding Loan Agreement.

RECITALS

- A. The parties entered into a Funding Loan Agreement dated as of November 1, 2019 (the “**Funding Loan Agreement**”), pursuant to which the Governmental Lender funded the Borrower Loan to Govalle Terrace Partners, LP, a Texas limited partnership (the “**Borrower**”).
- B. Borrower requested that the Series A-2 Governmental Lender Note and the Funding Loan Agreement be revised to extend the Maturity Date for the Series A-2 Governmental Lender Note to June 1, 2023 (the “**Revised Terms**”).
- C. The Governmental Lender has agreed to the Revised Terms and shall issue the amended and restated Series A-2 Governmental Lender Note reflecting the Revised Terms.
- D. Funding Lender has agreed to amend the Series A-2 Borrower Note reflecting a Maturity Date of June 1, 2023.
- E. Funding Lender has agreed to amend the Series A-1 Borrower Note in order to establish the Amortization Commencement Date as December 1, 2025.
- F. The Borrower has agreed to enter into an amendment to the Construction Funding Agreement agreeing, among other things, to extend the Outside Conversion Date to June 1, 2023.
- G. The parties have agreed to modify the Funding Loan Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and of the origination and funding of the Funding Loan by the Funding Lender, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The following definitions in Section 1.1 of the Funding Loan Agreement are amended and restated as set forth below:

"Maturity Date" shall mean December 1, 2037 for the Series A-1 Governmental Lender Note and June 1, 2023, or as otherwise provided in the Series A-2 Borrower Note, for the Series A-2 Governmental Lender Note.

"Series A-1 Borrower Note" shall mean that certain Multifamily Note, dated the Closing Date, in the original principal amount of \$8,100,000 made by the Borrower and payable to the Governmental Lender, evidencing the loan of the proceeds of the Series A-1 Governmental Lender Note, as executed by the Borrower on the Closing Date and endorsed and assigned by the Governmental Lender without recourse to the Fiscal Agent, as amended by the First Amendment to Multifamily Note (Tranche A) dated December 1, 2022, and as it may thereafter be amended or supplemented from time to time.

"Series A-2 Borrower Note" shall mean that certain Multifamily Note, dated the Closing Date, in the original principal amount of \$4,900,000 made by the Borrower and payable to the Governmental Lender, evidencing the loan of the proceeds of the Series A-2 Governmental Lender Note, as executed by the Borrower on the Closing Date and endorsed and assigned by the Governmental Lender without recourse to the Fiscal Agent, as amended by the First Amendment to Multifamily Note (Tranche B) dated December 1, 2022, and as it may thereafter be amended or supplemented from time to time.


"Series A-2 Governmental Lender Note" shall mean that certain Austin Housing Finance Corporation Multifamily Mortgage Revenue Note (Govalle Terrace Apartments) Series 2019 A-2, dated November 26, 2019, in the original principal amount of \$4,900,000, made by the Governmental Lender and payable to the Funding Lender, as executed by the Governmental Lender on December 1, 2022 and as it may thereafter be amended or supplemented from time to time.

2. The form of Series A-2 Governmental Lender Note on Exhibit A to the Funding Loan Agreement is amended and restated to refer to a maturity date of June 1, 2023.
3. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Funding Loan Agreement.
4. The provisions of the Funding Loan Agreement not expressly amended herein shall remain unchanged.

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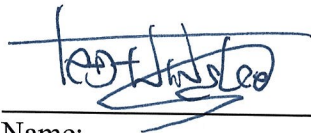
IN WITNESS WHEREOF, the Governmental Lender, the Funding Lender and the Fiscal Agent have caused this First Amendment to Funding Loan Agreement to be executed and delivered by duly authorized officers thereof as of the day and year first written above.

**AUSTIN HOUSING FINANCE
CORPORATION**

By: 
Name: Mandy DeMayo
Title: Deputy Director of the Housing
and Planning Department




[GOVERNMENTAL LENDER'S SIGNATURE PAGE TO GOVALLE TERRACE
FIRST AMENDMENT TO FUNDING LOAN AGREEMENT]

CITIBANK, N.A.

By: 
Name: _____
Title: **Ted Wing Lee**
Authorized Signatory

[INITIAL FUNDING LENDER'S SIGNATURE PAGE TO GOVALLE TERRACE
FIRST AMENDMENT TO FUNDING LOAN AGREEMENT]

**WILMINGTON TRUST, NATIONAL
ASSOCIATION, as Fiscal Agent**

By: 
Name: 
Title: 

[FISCAL AGENT'S SIGNATURE PAGE TO GOVALLE TERRACE
FIRST AMENDMENT TO FUNDING LOAN AGREEMENT]