

SECOND AMENDMENT TO AGREEMENT

This Second Amendment to Agreement is entered into this ____ day of _____, 2018, by and between **Vergennes Housing Limited Partnership**, a Vermont limited partnership with an office in Burlington, Vermont (“VHLP”); **Addison Housing Limited Partnership**, a Vermont limited partnership with an office in Burlington, Vermont (“AHLP”); and the **Town of Middlebury**, a municipality located in Addison County, Vermont (the “Town”).

RECITALS

- A. VHLP’s predecessor in title, Addison County Community Action Group, Inc. (“ACCAG”), purchased a building located at 11 Seminary Street in Middlebury, Vermont on April 12, 1989 (the “Property”), as evidenced by a Warranty Deed from The Parent Child Center, Inc., recorded in Book 128 at Page 626 of the Middlebury Land Records.
- B. To aid in such purchase, the Town obtained a Community Development Block Implementation Grant in the amount of \$72,000.
- C. ACCAG and the Town entered into an Agreement dated April 17, 1989 and recorded in Book 129 at Page 78 of the Middlebury Land Records, regarding the use of the grant funds (the “Original Agreement”).
- D. The Original Agreement was amended by an Amendment to Agreement dated September 29, 1999, between ACCAG and the Town, which is recorded in Book 174 at Page 44 of the Middlebury Land Records (the “Amendment”). The Amendment amended and clarified the permissible uses of the Property and authorized the conveyance of the Property to VHLP. The Original Agreement, as modified by the Amendment, is hereinafter referred to as the “Agreement.”
- E. On December 2, 1999, ACCAG conveyed the Property to VHLP by a Warranty Deed recorded in Book 174 at Page 568 of the Middlebury Land Records.
- F. VHLP and AHLP now intend to enter into a merger transaction under which AHLP will become the surviving partnership. Pursuant to the merger agreement, AHLP will become the owner of the Property and will assume the obligations of VHLP.
- G. The parties desire to amend the Agreement to confirm the Town’s consent to the merger and to clarify other terms of the Agreement.

NOW THEREFORE, for valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

- 1. The Town hereby consents to the merger between VHLP and AHLP upon the terms outlined in Paragraph F of the foregoing Recitals, and agrees that such merger will not trigger the repayment obligations set forth in Paragraph 3 of the Agreement.
- 2. VHLP and AHLP acknowledge and agree that the Agreement is a binding and valid encumbrance on the Property, and that upon the completion of the merger between VHLP and AHLP, AHLP will be bound by all terms and conditions of the Agreement, as amended hereby.

3. The first sentence of Paragraph 3 of the Agreement is hereby amended to read as follows:

“If the use of the said Building at 11 Seminary Street is changed from the purpose of providing perpetually affordable housing for low and moderate income residents of Vermont, or if an entity other than the Addison Housing Limited Partnership acquires said building, then at the time of this change of purpose or conveyance, said \$72,000 shall be paid back to the Town unless the Town consents in writing to the change of purpose or conveyance.”

4. A new Paragraph 6 is added to the Agreement to read as follows:

“This Agreement shall run with the land and shall be binding upon the owner of the said Building at 11 Seminary Street (currently Vergennes Housing Limited Partnership) and its successors and assigns.”

5. The parties agree that this Second Amendment may be recorded in the Middlebury Land Records.

In witness whereof, the parties have set their hands and seals.

Dated this ____ day of _____, 2018.

VERGENNES HOUSING LIMITED PARTNERSHIP

by its Duly Authorized Agent

STATE OF VERMONT
_____ COUNTY, SS.

At _____, Vermont, this ____ day of _____ A.D. 2018, personally appeared _____, duly authorized agent of Vergennes Housing Limited Partnership, and he/she acknowledged this instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of Vergennes Housing Limited Partnership.

Before me,

NOTARY PUBLIC
My Commission Expires: 2/10/2019

Dated this ____ day of _____, 2018.

ADDISON HOUSING LIMITED PARTNERSHIP

by: _____
its Duly Authorized Agent

STATE OF VERMONT
_____ COUNTY, SS.

At _____, Vermont, this ____ day of _____ A.D. 2018, personally appeared _____, duly authorized agent of Addison Housing Limited Partnership, and he/she acknowledged this instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of Addison Housing Limited Partnership.

Before me,

NOTARY PUBLIC
My Commission Expires: 2/10/2019

Dated this ____ day of _____, 2018.

TOWN OF MIDDLEBURY

by: _____
its Duly Authorized Agent

STATE OF VERMONT
ADDISON COUNTY, SS.

At Middlebury, Vermont, this ____ day of _____ A.D. 2018, personally appeared Kathleen Swinington Ramsay, duly authorized agent of the Town of Middlebury, and she acknowledged this instrument, by her sealed and subscribed, to be her free act and deed and the free act and deed of the Town of Middlebury.

Before me,

NOTARY PUBLIC
My Commission Expires: 2/10/2019