

MODIFICATION OF THE 2024 ESSENTIAL SINGLE-FAMILY REHABILITATION LOAN POOL FUNDING AGREEMENT ESFRLP2416

This Modification of the 2024 Essential Single-Family Rehabilitation Loan Pool (ESFRLP24) Funding and Written Agreement for Subrecipients (the "Agreement") is entered into on the 17th of July 2025 between the North Carolina Housing Finance Agency, a public agency and instrumentality of the State of North Carolina, (the "Agency") and Gaston County (the "Member Organization" or "Member").

RECITALS

WHEREAS, the parties previously entered into that certain 2024 Essential Single-Family Rehabilitation Loan Pool (ESFRLP24) Funding Agreement dated 1st of July 2024 (the "Original Agreement") pursuant to the ESFRLP24 Program Guidelines (the "Program Guidelines"); and

WHEREAS, the Original Agreement provided, in part, that the Member would be allocated a Subaward in the amount of \$162,000; and

WHEREAS, the Member requested additional funds for a total allocation of \$300,238; and

WHEREAS, the Agency awarded additional funds to the Member for a total subaward of \$300,238; and

WHEREAS, the parties desire to modify the Original Agreement to reflect the total funds allocated upon and subject to the terms, covenants and conditions and agreements herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agency and Member, intending to be legally bound, hereby agree as follows:

I. Acknowledgments, Affirmations, Representations and Representations and Warranties

The Member acknowledges and affirms that:

1. All of the statements contained herein are true and correct.
2. All representations, warranties and covenants contained in, and schedules and exhibits, if any, attached to the Original Agreement are true and correct on and as of the date hereof, are incorporated herein by reference and are hereby remade.
3. Other than as stated herein, the Member is in compliance with the terms of the Original Agreement, and no condition exists which would constitute an event of default under the Original Agreement or Program Guidelines but for the giving of notice or passage of time, or both.

II. Agreement to Modify Original Agreement

The Original Agreement is hereby modified as follows:

1. All references to the amount of funds obligated, awarded, reserved and/or allocated under the Original Agreement shall reflect a funded amount not to exceed \$300,238.
2. All references in the Original Agreement shall mean the Original Agreement amended hereby.

III. Miscellaneous

1. This Agreement is a modification of the Original Agreement, and not a novation; rather, it constitutes a modification of the terms of an existing contractual relationship between the parties in order to increase the total funds awarded to the Member, and is not intended as a cancellation of the original obligation or the creation of a new contract. The parties to this instrument confirm the terms of the Original Agreement and all other related documents, as modified by this Modification.
2. All references in the Original Agreement shall mean the agreement as amended hereby.
3. Except as expressly amended and modified herein, the Original Agreement remains unmodified and in full force and effect.
4. This Agreement constitutes the entire agreement between the parties hereto with regard to the subject matter hereof, and supersedes any prior agreements, understandings, restrictions, warranties, or representations between the parties with regard thereto.
5. This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina.
6. If any provision of this Agreement is determined by a court of competent jurisdiction to be illegal or invalid, such provision shall be severed from this Agreement, and the other provisions of this Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, Member and Agency have signed this Modification of the 2024 Essential Single-Family Rehabilitation Loan Pool (ESFRLP24) Funding Agreement on the date written above.

Gaston County

By: *Matthew Rhoten*

Its: Assistant County Manager

North Carolina Housing Finance Agency

By: *Michael Handley*

Its: Manager of Housing Rehabilitation & Compliance