

# FIRST AMENDMENT TO SUPPLEMENTAL REGULATORY AGREEMENT FOR MULTIFAMILY PROJECTS

THIS FIRST AMENDMENT TO SUPPLEMENTAL REGULATORY AGREEMENT FOR MULTIFAMILY PROJECTS made, entered into and dated November 26, 2008 by and between HOBART RETIREMENT L.L.C., an Indiana limited liability company, having an office and place of business at 315 W. Jefferson Blvd., South Bend, Indiana 46601 (referred to in this Agreement as the "Owner"), and SECRETARY OF HOUSING AND URBAN DEVELOPMENT, having an office and place of business at 451 7th Street S.W., Washington, DC 20410 (referred to in this Agreement as the "Secretary").

#### WITNESSETH:

WHEREAS, the Owner and the Secretary entered into a certain Supplemental Regulatory Agreement (the "Regulatory Agreement"), dated as of June 1, 2007, with respect to a certain multifamily housing rental apartment project known as "Brentwood at Hobart," FHA Project No. 073-10016, located in Hobart, Lake County, Indiana, as more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Project"), which Regulatory Agreement was filed for record on June 21, 2007, in the Official Records of Lake County, Indiana, as Instrument No. 2007050815; and

WHEREAS, the parties hereto wish to amend the Regulatory Agreement to reflect a decrease in the principal amount of the Supplemental Mortgage Note referenced therein that is occurring contemporaneously herewith.

NOW, THEREFORE, in consideration of the premises and the purpose of TEX DOLLARS (\$10.00) in hand paid by each of the parties hereto to the other the receipt and sufficiency of which by each of the parities hereto from the other is hereby acknowledged, the parties hereto, for themselves and their respective heirs, executors, administrators, successors and assigns, hereby covenant and agree as follows:

- 1. The loan amount of "\$4,724,500.00", which appears at the top of page one of the Regulatory Agreement after the heading "Amount of Mortgage Note" is hereby deleted and the loan amount of "4,676,600.00" is hereby inserted in lieu thereof.
- 2. Except as specifically modified hereby, all of the terms, covenants, conditions and agreements set forth in the Regulatory Agreement shall remain in full force and effect.
- 3. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

[SEE ATTACHED COUNTERPART SIGNATURE PAGES]

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### COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO REGULATORY AGREEMENT FOR MULTIFAMILY PROJECTS

HOBART RETIREMENT L.L.C. an Indiana limited liability company

By:

Steven L. Garatoni Sole Member

# **ACKNOWLEDGEMENT**

STATE OF Indiana

COUNTY OF St. Joseph

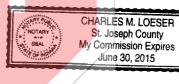
] ss:

On this 2 day of November 2008, before me, the undersigned, personally appeared Steven L. Garatoni, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual and corporation executed the instrument; as his free act and deed, and the free act and deed of said corporation.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affixed my official the day and year in this Certificate first above written.

My Commission Expires:

Notary Public



# COUNTERPART SIGNATURE PAGE TO FIRST AMENDMENT TO REGULATORY AGREEMENT FOR MULTIFAMILY PROJECTS

SECRETARY OF HOUSING AND URBAN DEVELOPMENT, acting by and through the

Federal Hodsing Commissioner

By: Authorized Agent Authorized Agent

# **ACKNOWLEDGEMENT**

	STATE OF INDIANA ]
	$\rho \Lambda$ , $\rho \sim 1$ ss:
	COUNTY OF MARION SS:
	7 oft
	On this day of November, 2008, before me, the undersigned, personally appeared
ヒ	leen K. Mitcheltree, an Authorized Agent for the SECRETARY OF HOUSING AND
	On this of day of November, 2008, before me, the undersigned, personally appeared leen R. Mitcheltree, an Authorized Agent for the SECRETARY OF HOUSING AND URBAN DEVELOPMENT and his successors and assigns and acting through the Federal
	Housing Commission, personally known to me or proved to me on the basis of satisfactory
	evidence to be the individual whose name is subscribed to the within instrument and
	acknowledged to me that he executed the same in his capacity, and that by his signature on the
	instrument, the individual and corporation executed the instrument; as his free act and deed, and
	the free act and deed of said corporation.
	the free act and deed of said corporation.
	IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official the day
	and year in this Certificate first above written.
	and year in this certificate first above written.
	MARIANNE CHRZANOWSKI
	Notary Public, State of Indiana Notary Public Notary Public
	Marion County, Comm. # 544511
	My Commission Expires
	My Commission Cotober 30, 2013
	Attachments: Exhibit A – Legal Description
	I affirm, under the penalties for perjury,
	that I have talked annually ages to
	Prepared By and Return To: that I have taken reasonable care to
	E. Joseph Knoll redact each social security number in

Krooth & Altman LLP 1850 M Street, NW

Washington, DC 20036

this document, unless required by law.

Name Laura Kuckuck

## EXHIBIT A LEGAL DESCRIPTION

PARCEL 1: Lot 33 in Second Amended Final Development Plan of St. Mary Medical Center Campus, as per plat thereof, recorded in Plat Book 86 page 21, in the Office of the Recorder of Lake County, Indiana.

PARCEL 2: Non-exclusive easement rights for a perpetual storm water drainage easement created in Drainage Easement Agreement, dated July 22, 1999, recorded February 9, 2000 as Document No. 2000-009266, in the Office of the Recorder of Lake County, Indiana.

