AMENDMENT #1 TO GRANT CONTRACT BETWEEN METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY BY AND THROUGH THE METROPOLITAN HOUSING TRUST FUND COMMISSION AND NEW LEVEL COMMUNITY DEVELOPMENT CORPORATION

This contract amendment is entered into by and between THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY ACTING BY AND THROUGH THE METROPOLITAN HOUSING TRUST FUND COMMISSION, a municipal corporation of the State of Tennessee (hereinafter referred to as "Metro") and NEW LEVEL COMMUNITY DEVELOPMENT CORPORATION (hereinafter referred to as "Recipient"). It is mutually understood and agreed by and between said, undersigned contracting parties that the subject Grant Contract is hereby amended as follows:

1. Grant contract section C.3. subsection A is deleted in its entirety and replaced with the following:

<u>Payment Methodology</u>. The Recipient shall be compensated for actual costs based upon the Grant Budget, not to exceed the maximum liability established in Section C.1. Upon execution of the Grant Contract and receipt of a request for payment, the Recipient may be eligible to receive reimbursement for milestones as completed based upon the Grant Budget.

a. Grant Draws

Before a draw can be made, there must be a physical inspection of the property by Metro or an approved designee. The inspection must confirm appropriate completion of the project.

- 1) Construction Grant Draw Schedule (% based on grant amount)
 - 49.72% Land acquisition, pre-development expenses (A&E)
 - <u>3.5%</u> Final engineering and architectural drawings, permitting for grading
 - 13.39% Clearing & grading
 - 15.80% Utilities—water and sewer lines run from Williams Ave onto roads throughout the project site, roads
 - 16.59% Vertical, road, sitework
 - 1% Balance of grant upon receipt of final Use & Occupancy from local codes (100% complete)

All draw requests except for the first 49.72% draw must be inspected before funding.

The remaining provisions of the Contract shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Contract:

Recipient: New Level Community Development Corporation

By: Skipper, Executive Director

Date: 1/6/2022

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

APPROVED:	
Galeny O	1/6/2022
Gina Emmanuel, Chair Metropolitan Housing Trust Fund Commission	Date
APPROVED AS TO AVAILABILITY OF	FUNDS:
Kelly Flannery/mjw Kelly Flannery, Director	1/10/2022
Kelly Flannery, Director Department of Finance	Date
APPROVED AS TO RISK AND INSURA	NCE:
Balogun Cobb	January 10, 2022
Director of Risk Management Services	Date
APPROVED AS TO FORM AND LEGAL	ITY:
Macy Amos	January 10, 2022
Macy Amos Assistant Metropolitan Attorney	Date
FILED IN THE OFFICE OF THE METR	OPOLITAN CLERK:
Metropolitan Clerk	Date
APPROVED BY METROPOLITAN GOV DAVIDSON COUNTY:	ERNMENT OF NASHVILLE AN
John Cooper Metropolitan County Mayor	Date
ATTEST, this the day of	, 20
BY:	