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ITEM # 18-0072

**CITY OF SANTA FE
AMENDMENT No. 1 TO
COMMUNITY DEVELOPMENT BLOCK GRANT CONTRACT
ITEM #17-0388**

AMENDMENT No. 1 (the "Amendment") to the CITY OF SANTA FE COMMUNITY DEVELOPMENT BLOCK GRANT CONTRACT, dated July 1, 2017 (the "Contract"), between the City of Santa Fe (the "City") and Homewise, Inc (the "Subrecipient"). The date of this Amendment shall be the date when it is executed by the City and the Contractor, whichever occurs last.

RECITALS

A. Under the terms of the Contract, Subrecipient shall provide down payment assistance funding to a minimum of five (5) client households below 80% AMI that have completed homebuyer training.

B. Pursuant to Article XXI of the Contract, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the City and the Recipient agree as follows:

1. MAXIMUM COMPENSATION

Article VII of the Contract is hereby deleted. A new Article VII of this Contract is inserted to increase the amount of compensation by total of forty seven thousand nine hundred twenty one dollars (\$47,921) so that Article VII reads in its entirety as follows:

The total amount of compensation by the City to the Subrecipient under the terms of this Contract shall not exceed one hundred forty seven thousand nine hundred twenty one dollars (\$147,921), inclusive of New Mexico Gross Receipts Tax, if applicable. Non-profit, 501c3

organizations are exempt from paying GRT.

2. AGREEMENT IN FULL FORCE.

Except as specifically provided in this Amendment, the Contract remains and shall remain in full force and effect, in accordance with its terms.

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to the City of Santa Fe Community Development Block Grant Contract as of the date signed by the City set forth below.

CITY OF SANTA FE:


BRIAN K. SNYDER
CITY MANAGER

Date: 01/10/2018


ATTEST:


YOLANDA Y. VIGIL, CITY CLERK


HOMEWISE:

By: 
MIKE LOFTIN
EXECUTIVE DIRECTOR

APPROVED AS TO FORM:

 12/15
KELLEY BRENNAN, CITY ATTORNEY

APPROVED:

 1/8/18
FINANCE DIRECTOR 

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