

**AMENDMENT NO. 1 TO THE LOAN AGREEMENT BETWEEN THE CORPUS CHRISTI
B CORPORATION AND CORPUS CHRISTI HUNTWICK AVENUE LP FOR
PALO VERDE SENIOR APARTMENTS PROGRAM PROJECT**

The **CORPUS CHRISTI B CORPORATION**, hereinafter referred to as the “B Corporation” and **CORPUS CHRISTI HUNTWICK AVENUE LP** hereinafter referred to as “Borrower,” do hereby make and enter into this first amendment (the “Amendment No. 1”) which, together with the Agreement that was approved by the Board of Directors of the B Corporation (the “Agreement”), constitutes the entire agreement between the B Corporation and Borrower.

I.

Section 3.1, Principal Amount, Interest and Terms of Loan Payment, is hereby amended to add an additional \$1,000,000.00 to the loan amount, so that the maximum loan amount totals \$2,000,000.00, by deleting the section in its entirety and replacing it as follows:

3.1 The Corpus Christi B Corporation shall grant a subsidiary loan to BORROWER in the amount of ~~\$1,000,000.00~~ **\$2,000,000.00** for the construction of Palo Verde Senior Apartments an 80-unit senior citizen development in the City of Corpus Christi, Texas as described in Exhibit A. The loan amount shall be disbursed to BORROWER at the time of loan closing, and after BORROWER executes all loan documentation. The B Corporation has adopted a budget for such affordable housing funds, and has included therein the expenditure of affordable housing funds for this project in the form of a subsidy loan not to exceed ~~\$1,000,000.00~~ \$2,000,000.00, with 3% interest for a 40-year term with payments amortized over 40 years and paid from available net cash flow in order of subordination. The Corporation's loan subsidy shall be secured with a loan agreement and other instruments that may include, but are not limited to a promissory note, deed of trust, and deed covenant.

The Corporation and the Borrower agree to and shall abide by all terms and conditions of the original Agreement, to the extent they are not in conflict with the terms of this Amendment.

Diana Summers Date
President
Corpus Christi B Corporation

APPROVED AS TO LEGAL FORM:

Assistant City Attorney Date

President/CEO
Corpus Christi Huntwick Avenue LP