

FIRST AMENDMENT TO  
PROPERTY DISPOSITION AGREEMENT  
(Home Again Program for Vacant and Abandoned Properties)

THIS FIRST AMENDMENT TO PROPERTY DISPOSITION AGREEMENT ("First Amendment") is made and entered into as of June \_\_\_\_, 2009 (the "Effective Date"), between DISTRICT OF COLUMBIA, a municipal corporation, acting by and through the Department of Housing and Community Development ("District") and MANNA, INC., a District of Columbia nonprofit corporation ("Developer").

RECITALS

R-1. WHEREAS, District and Developer entered into a Property Disposition Agreement dated March 4, 2009 (the "Agreement") for the sale of certain real property located in Washington, D.C. with the following addresses: 1840 Kendall Street, NE (Sq. 4048, Lot 0013); Kendall Street, NE (Sq. 4048, Lot 0802); 1849 Kendall Street, NE (Sq. 4047, Lot 0053); Capitol Avenue, NE (Sq. 4045, Lot 0804); Capitol Avenue, NE (Sq. 4045, Lot 0811); 1927 Capitol Avenue, NE (Sq. 4045, Lot 0814); Capitol Avenue, NE (Sq. 4045, Lot 0815); Capitol Avenue, NE (Sq. 4044, Lot 0017); Capitol Avenue, NE (Sq. 4044, Lot 0018), (the "Property") pursuant to that certain "Home Again Ivy City Demonstration Redevelopment Project Disposition Approval Resolution of 2008" (Resolution No. 17-558) dated March 4, 2008 and that certain "Home Again Ivy City Demonstration Redevelopment Project Supplemental Disposition Approval Resolution of 2008" (Resolution No. 17-559) dated March 4, 2008.

R-2. WHEREAS, District and Developer desire to amend the Agreement as described below.

NOW THEREFORE, in consideration of the mutual promises and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree to amend the Agreement as described below.

1. The term "Settlement Agent" shall mean Eisen & Rome P.C. located at 1 Thomas Circle, Washington, DC 20005.

2. Section 2.2.2 is hereby deleted.

3. Section 5.3 of the Agreement is hereby deleted.

4. Section 6.1 of the Agreement is amended as follows:

Closing on the Property shall be held after the District has approved the Project Drawings, and in accordance with the following schedule:

<u>Property Address</u>	<u>Closing Date</u>
Capitol Ave., NE (Sq. 4044, Lot 0017)	September 30, 2009
Capitol Ave., NE (Sq. 4044, Lot 0018)	September 30, 2009
Capitol Ave., NE (4045, Lot 0804)	September 30, 2009
Capitol Ave., NE (Sq. 4045, Lot 811)	December 15, 2009
1927 Capitol Ave., NE (Sq. 4045, Lot 814)	December 15, 2009
Capitol Ave., NE (Sq. 4045, Lot 815)	December 15, 2009
1849 Kendall St., NE (Sq. 4047, Lot 0053)	December 15, 2009
1840 Kendall St., NE (Sq. 4048, Lot 0013)	December 15, 2009
Kendall St., NE (Sq. 4048, Lot 0802)	December 15, 2009

5. Section 6.2.2 of the Agreement is hereby deleted and the following new Section 6.2.2. is inserted in lieu thereof:

“Developer’s Deliveries. On or before the Closing Date, subject to the terms and conditions of this Agreement, Developer shall execute, notarize, and deliver, as applicable, to Settlement Agent:

- (a) the Purchase Price in full, except to the extent the Purchase Price has been adjusted pursuant to Section 2.7 herein, and any funds in excess of the Purchase Price, if so required by the Settlement Statement to be executed at closing;
- (b) any documents (final or in draft form) required to close on the equity and debt financing for Developer’s construction of the Project, or a firm commitment letter from the Developer’s lender or equity partner stating the amount and terms of funding, and that it will provide equity and debt financing upon the acquisition by the Developer of the Property;
- (c) a fully executed Declaration of Covenants for Storm Water Management Facility, in recordable form, and approved as to legal sufficiency by OAG and approved as to technical sufficiency by DDOE;
- (d) the fully executed Development and Completion Guaranty;
- (e) the Affordability Covenant in recordable form to be recorded in the Land Records against the applicable Parcel(s);
- (f) the Declaration in recordable form to be recorded in the Land Records against the Property;

- (g) a certification of Developer's representations and warranties executed by Developer stating that all of Developer's representations and warranties set forth herein are true and correct as of and as if made on the Closing Date;
- (h) copies of all submissions and applications for Permits to the District of Columbia Department of Consumer and Regulatory Affairs ("DCRA"), submitted pursuant to the Development Plan;
- (i) copies of all Permits obtained by Developer required under Section 105A of Title 12A of the D.C. Municipal Regulations;
- (j) a copy of the fully executed CBE Agreement;
- (k) a copy of the fully executed First Source Agreement;
- (l) the following documents evidencing the due organization and authority of Developer to enter into, join and consummate this Agreement and the transactions contemplated herein:
  - a. the organizational documents and a current certificate of good standing issued by the District of Columbia;
  - b. authorizing resolutions, in form and content reasonably satisfactory to District, demonstrating the authority of the entity and of the Person executing each document on behalf of Developer in connection with this Agreement and development of the Project;
  - c. evidence of satisfactory liability, casualty and builder's risk insurance policies in the amounts, and with such insurance companies, as required in Article 11 of this Agreement;
  - d. any financial statements of Developer that may be requested by District;
  - e. if requested by District, an opinion of counsel that Developer is validly organized, existing and in good standing in the District of Columbia, that Developer has the full authority and legal right to carry out the terms of this Agreement and the documents to be recorded in the Land Records, that Developer has taken all actions to authorize the execution, delivery, and performance of said documents and any other document relating thereto in accordance with their respective terms, that none of the aforesaid actions, undertakings, or agreements violate any restriction, term, condition, or provision of the organizational documents of Developer or any contract or agreement to which Developer is a party or by which it is bound; and
- (m) any and all other deliveries required from District on the Closing Date under this Agreement and such other documents and instruments as are customary and as

may be reasonably requested by District or Settlement Agent to effectuate the transactions contemplated by this Agreement.”

6. The following new Section 5.1.1(f) is hereby inserted at the end of Section 5.1.1.

“(f) Developer shall have received a commitment letter for financing from the Development Finance Division.”

7. The following new Section 5.2.1(m) is hereby inserted at the end of Section 5.2.1.

“(m) Developer shall have received a commitment letter for financing from the Development Finance Division.”

All terms and conditions contained in the Agreement that are not amended herein shall continue in full force and effect. This First Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Execution and delivery of this Amendment by facsimile shall be sufficient for all purposes and shall be binding on any party who so executes.

IN WITNESS WHEREOF, District has caused these presents to be signed, acknowledged and delivered in its name by its duly authorized representative.

**DISTRICT**

DISTRICT OF COLUMBIA, by and  
through the Department of Housing and  
Community Development  
pursuant to Mayor's Order 2007-209  
and Mayor's Order 2008-161

By: 

Name: Leila Finucane Edmonds  
Title: Director

Approved as to legal sufficiency:

D.C. Office of the Attorney General

By: 

Assistant Attorney General

Date: 6/25/09

### JOINDER OF SETTLEMENT AGENT

The undersigned is joining the Property Disposition Agreement by and between Developer and District, as amended (the "Agreement") to evidence its agreement to (i) receive, hold and disburse the Initial Deposit and the Purchase Price in accordance with the Agreement, and (ii) comply with all terms, conditions, obligations and other provisions applicable to the Settlement Agent under the Agreement.

#### SETTLEMENT AGENT

EISEN & ROME, P.C.

By: 

Name: RICHARD EISEN


Title: VP

IN WITNESS WHEREOF, Developer has caused these presents to be signed,  
acknowledged and delivered in its name by its duly authorized representative.

**DEVELOPER**

MANNA, INC.,  
a District of Columbia non-profit  
corporation

By:

  
Name: George Rothman  
Title: President