

**THIRD AMENDMENT TO  
ADMINISTRATOR AND FINANCIAL ADVISORY AGREEMENT BETWEEN THE  
HOUSING FINANCE AUTHORITY OF LEON COUNTY, FLORIDA AND  
THE HENDRICKSON COMPANY**

THIS THIRD AMENDMENT (this "Third Amendment") is made on the \_\_\_\_ day of September, 2024 (the "Effective Date") by and between the HOUSING FINANCE AUTHORITY OF LEON COUNTY, FLORIDA, a local government body, corporate, and politic (the "HFA"), and MARK HENDRICKSON, D/B/A "THE HENDRICKSON COMPANY" (the "Administrator" and, together with the HFA, the "Parties").

WITNESSETH

WHEREAS, the Parties have previously entered into that certain Administrator & Financial Advisory Agreement, dated as of August 12, 2021 (the "Original Agreement"), as amended by that certain First Amendment to Administrator and Financial Advisory Agreement, dated September \_\_, 2022 (the "First Amendment"), and as further amended by that certain Second Amendment to Administrator and Financial Advisory Agreement, dated November \_\_, 2022 (the "Second Amendment" and, together with the Original Agreement and the First Amendment, the "Agreement"); and

WHEREAS, the initial term of the Agreement was for a three year period, commencing October 1, 2021, and ending September 30, 2024; and

WHEREAS, Section VIII of the Agreement provides that the term of the Agreement may be extended for two one-year terms; and

WHEREAS, the Parties wish to extend the Agreement for the first one-year extension term, subject to the terms and conditions set forth this Third Amendment; and

WHEREAS, the Parties also wish to incorporate the provisions of the First Amendment and the Second Amendment into this Third Amendment.

In consideration of the mutual terms and conditions, promises, covenants, and payments hereinafter set forth, the sufficiency of which is hereby expressly acknowledged by the Parties, the HFA and ADMINISTRATOR, intending to be legally bound, agree as follows:

SECTION 1. Effective Date; Recitals. Upon its execution by both Parties, this Third Amendment shall be effective as of the Effective Date. The above recitals are hereby incorporated by reference in their entirety. The Parties agree they are true and correct and form an integral part of this Third Amendment.

SECTION 2. Extension. The Agreement is hereby extended for the first one-year extension term beginning October 1, 2024, and ending on September 30, 2025. Subject to any previous amendments or modifications and except as otherwise provided in this Third Amendment, the Agreement shall stand extended upon its same terms and conditions.

SECTION 3. Amendments. Section V. of the Agreement entitled "COMPENSATION" is hereby amended and restated as follows:

A. The ADMINISTRATOR, as an independent contractor, is not deemed to be an employee or an official of the HFA and in performance of this Agreement is not acting as a business broker, realty broker, lawyer, or accountant, but only as Agent to the HFA.

B. With regard to the issuance of bonds, fees will be paid out of cost of issuance. The fee is 0.2% of the principal amount of bonds issued, with a minimum fee of \$25,000, per multi-family bond issue, paid by the developer at the time of closing.

C. The Administrator shall be paid a fee in connection with review of each application for the issuance of bonds as follows:

- \$5,500 for review of bonds without SAIL application,
- \$2,500 for review of a bonds with SAIL application,
- \$3,000 for any other multifamily review.

D. The ADMINISTRATOR shall be paid an annual retainer fee of \$56,000 commencing on October 1, 2024, which shall be payable on a monthly basis, in arrears, in the amount of \$4,666.67 commencing on November 1, 2024.

E. The ADMINISTRATOR shall be reimbursed for expenses related to agreed administrative duties. Total non-travel expenses shall be limited to \$2,500 per year, unless an amount in excess of \$2,500 is specifically authorized by the HFA.

F. The ADMINISTRATOR shall be given full reimbursement, after full detail and documentation, of all expenses incurred in the pursuit of its duties on behalf of the HFA. Such expenses shall include, but not be limited to, items such as travel (including both interstate and intrastate travel), meals, lodging, communications, duplicating, postage and federal express charges. All travel shall be pre-approved by the HFA. All travel expenses, including transportation, mileage, per diem for meals, and lodging, shall be billed in accordance with Chapter 112, Florida Statutes. In order to facilitate the HFA's efforts in controlling and monitoring expenses incurred in conjunction with the ADMINISTRATOR'S

performance of its contractual duties, the ADMINISTRATOR shall report all expenses incurred during each calendar year, indicating both expenses for the year, and total expenses accumulated and not reimbursed to date. The report for each calendar year thereafter will be due within thirty (30) days of the end of each year.

SECTION 4. General Terms and Conditions.

(a) Unless otherwise provided for by this Third Amendment, the terms of the Agreement shall remain the same and in full force and effect. In the event of a conflict, the provisions of this Third Amendment shall be given priority over the terms of the Agreement and resolved in favor of the HFA to the greatest extent permitted by law. If any term of this Third Amendment is held to be invalid, illegal, or unenforceable, such term shall be severed and shall not effect the validity of the remaining provisions of this Amendment.

(b) This Third Amendment shall be construed and enforced according to the laws of the State of Florida. Any civil action arising out of the Agreement shall be brought in a court of competent jurisdiction in and for Leon County, Florida.

(c) This Third Amendment may be executed in counterpart originals, no one of which needs to contain the signatures of all parties hereto, but all of which together shall constitute on and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have executed this Third Amendment to the Agreement, by a duly authorized representative, effect as of the Effective Date.

ATTEST:

MARK HENDRICKSON D/B/A "THE HENDRICKSON COMPANY"

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: Mark Hendrickson

Date: \_\_\_\_\_

ATTEST:

HOUSING FINANCE AUTHORITY OF LEON COUNTY, FLORIDA

\_\_\_\_\_  
Witness

\_\_\_\_\_  
By: Mike Rogers, Chair

Date: \_\_\_\_\_