

**SECOND AMENDMENT
COOPERATIVE ENDEAVOR AGREEMENT**

This Second Amendment to Cooperative Endeavor Agreement (the "Amendment") is made on October ___, 2016, by and between **THE CITY OF HAMMOND**, a political subdivision of the State of Louisiana operating under a Home Rule Charter form of government and represented herein by its duly authorized and empowered Mayor, Pete Panepinto, by the authority given in Ordinance # _____ ("City"), and **GULF COAST HOUSING PARTNERSHIP, INC.**, a Delaware corporation authorized to do business in Louisiana, represented by its President, Kathleen F. Laborde ("Gulf Coast") is as follows:

WITNESSETH:

1. The parties hereto have entered into that certain Cooperative Endeavor Agreement dated March 20, 2008, as amended by Amendment to Cooperative Development Agreement dated July 3, 2012 as allowed by Attorney General Opinion No. 11-0180, dated September 19, 2011 and as authorized by ordinance #12-5309 (collectively, the "Cooperative Endeavor Agreement") wherein the City agreed with Gulf Coast for the development of the property situated in the southwest corner of the intersection of J.W. Davis Drive and Phoenix Square comprising approximately 11.387 acres (the "Property") into workforce housing (the "Project").

2. The parties desire to enter into this Amendment to further amend the Cooperative Endeavor Agreement to provide for: (i) the extension of time for Completion of the Project (as defined in the Cooperative Endeavor Agreement) with the payment of an extension fee, and (ii) the release of individual lots, roads and common areas comprising the Property from the reversionary interest of the City subject to and in accordance with the terms hereof.

NOW, THEREFORE, the parties agree as follows:

The Cooperative Endeavor Agreement between City and Gulf Coast is further amended effective as of the date first written above herein, as follows:

I.

The existing July 25, 2017 date for Completion of the Project may be extended by Gulf Coast, in its sole discretion, for up to an additional three (3) years from July 25, 2017 as follows:

(a) Gulf Coast shall give the City written notice directed to the Mayor of its intention to extend the deadline for Completion of the Project. The notice may be given at any time prior to July 25, 2017 or the expiration of any future extension period, as applicable, and shall state the number of lots for which Lot Completion (as defined below) has not yet occurred and include a fee of \$500 per each such lot, following which Completion of the Project shall be automatically extended for one additional year.

(b) Gulf Coast may obtain not more than three (3) total extensions of one year each. A \$500 fee per lot per year for which Lot Completion has not occurred for each extension is required.

(c) In the event that Gulf Coast timely exercises all three (3) extensions, the final deadline for Completion of the Project is July 25, 2020.

II.

A lot shall be deemed complete upon the issuance by the City of a certificate of occupancy (“Lot Completion”), at which time the City agrees to release such lot from the reversionary interest of the City under the Cooperative Endeavor Agreement and the reversionary interest shall be of no further force and effect with respect to such lot.

III.

The Mayor is further authorized to execute acts of partial release of all or parts of the Property, including roads and common areas, from the reversionary interest of the City upon completion, and such additional documents or to direct the execution of such documents as are necessary and proper in furtherance of this ordinance and the CEA and as may be required in furtherance of the Project.

IV.

The City agrees and the Mayor is authorized to execute, in a form reasonably acceptable to the parties, (a) a full and complete release of each lot from the City’s reversionary interest of title with respect to such lot, (b) an amended Act of Transfer to incorporate the terms set forth herein and such additional terms and conditions as the parties may agree and (c) such other document(s) reasonably requested or required consistent with the Cooperative Endeavor Agreement, as amended by this Amendment.

V.

All provisions of the Cooperative Endeavor Agreement are incorporated herein and are hereby modified or supplemented to conform herewith, but in all other respects are to be and shall continue in full force and effect.

VI.

Gulf Coast and the City agree and obligate themselves to execute any and all documents necessary or required to carry out the purposes of this Amendment and to use their respective best efforts to obtain any governmental or judicial approvals required to carry out the purposes and goals of this Amendment.

[Signature page to Second Amendment to Cooperative Endeavor Agreement]

THUS DONE AND SIGNED by Gulf Coast Housing Partnership, Inc. by its President in New Orleans, Louisiana, in the presence of me, Notary Public, on this _____ day of October 2016.

Witness Name: _____

GULF COAST HOUSING PARTNERSHIP
INC.

By: _____
Name: Kathleen F. Laborde, President

Witness Name: _____

NOTARY PUBLIC

Notary Name and Id: _____
Commission Expires: _____

THUS DONE AND SIGNED by the City of Hammond through its authorized representative in the presence of me, Notary Public, on this _____ day of October 2016.

Witness Name: _____

CITY OF HAMMOND

By: _____
Name: Pete Panepinto, Mayor

Witness Name: _____

NOTARY PUBLIC

Notary Name and Id: _____
Commission Expires at Death.