

**HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA**

**FIRST AMENDMENT TO GNMA PURCHASE AGREEMENT**

**THIS FIRST AMENDMENT TO GNMA PURCHASE AGREEMENT** dated and effective as of April \_\_, 2017 (this “First Amendment”), is entered into by and between the **HOUSING FINANCE AUTHORITY OF MANATEE COUNTY, FLORIDA** (the “Authority”) and **RAYMOND JAMES & ASSOCIATES, INC.**, or its successor in interest (the “Purchaser”), relating to the purchase of GNMA Certificates (as such term is defined in the hereinafter defined Original Agreement) in connection with the Authority’s 2013 Turnkey Mortgage Origination Program (the “Program”).

**WITNESSETH:**

WHEREAS, the Authority and the Purchaser executed a GNMA Purchase Agreement dated as of February 1, 2013 (the “Original Agreement”), and now desire to amend the Original Agreement to provide for the purchase of Fannie Mae Certificates and Freddie Mac Certificates (as each terms if defined below), in addition to GNMA Certificates, and thereby make new Mortgage Loan products available under the Program; and

WHEREAS, the Purchaser wishes to continue to provide the Authority with services under the Original Agreement, as amended by this First Amendment; and

WHEREAS, the Authority wishes to continue the Program to facilitate Mortgage Loan originations through its Lenders and in its Program Area (each as defined in the Original Agreement); and

NOW THEREFORE, in consideration of the premises and of the mutual agreements contained herein, the parties agree as follows:

**ARTICLE I**

**AUTHORITY**

**Section 1.01. Amendment of Original Agreement.** This First Amendment is supplemental and amendatory to the Original Agreement.

**Section 1.02. Authority for First Amendment.** This First Amendment is entered into pursuant to the provisions of Section 5.1 of the Original Agreement.

**Section 1.03. Incorporation of First Amendment.** The Authority and the Purchaser agree that the amendments contained in this First Amendment shall amend the terms of the Original Agreement, and the Original Agreement and the First Amendment shall serve as the complete GNMA Purchase Agreement in connection with the Program (unless further amended in accordance with Section 5.1 of the Original Agreement).

**Section 1.04. Definitions.** All words and phrases defined in the Original Agreement, except to the extent modified herein and except as expressly provided otherwise herein or unless the context shall otherwise requires, shall have the same meanings specified in Article I of the Original Agreement.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES

**Section 2.01. Re-Affirmation of the Authority’s Representations and Warranties under the Original Agreement.** The Authority hereby represents and warrants that the Authority’s representations and warranties set forth in Section 2.1 of the Original Agreement are true and correct as though made on the date of execution and delivery of this First Amendment.

**Section 2.02. Re-Affirmation of the Purchaser’s Representations and Warranties under the Original Agreement.** The Purchaser hereby represents and warrants that the Purchaser’s representations and warranties set forth in Section 2.2 of the Original Agreement are true and correct as though made on the date of execution and delivery of this First Amendment.

## ARTICLE III

### AMENDMENTS

**Section 3.01. Amendment to Include Eligible Conventional Loans and Fannie Mae and Freddie Mac Certificates under the Program.** The Original Agreement is hereby amended by adding a new Section 3.7A to the Original Agreement as follows:

**Section 3.7A. Inclusion of Eligible Conventional Mortgage Loans and Fannie Mae and Freddie Mac Certificates Under the Program.** In addition to eligible Mortgage Loans able to be pooled into TBA- Eligible GNMA Certificates, the Authority and Purchaser agree on and after the date hereof to also include as eligible Mortgage Loans under the Program both (i) Federal Home Loan Mortgage Corporation (“Freddie Mac”) Conventional Mortgage Loans (“Conventional Mortgage Loans”) able to be pooled into TBA-Eligible mortgage-backed securities guaranteed by Freddie Mac (“Freddie Mac Certificates”), and (ii) Fannie Mae Mortgage Association (“Fannie Mae”) Conventional Mortgage Loans (“Conventional Mortgage Loans”) able to be pooled into TBA- Eligible mortgage-backed securities guaranteed by Fannie Mae (“Fannie Mae Certificates”). The resulting TBA-Eligible Freddie Mac Certificates and Fannie Mae Certificates comprising such Conventional Mortgage Loans, as applicable, shall become eligible for the Program and for Purchase hereunder, as are GNMA Certificates. The determination of the Certificate Purchase Price for Freddie Mac Certificates and Fannie Mae Certificates hereunder shall be as set forth in Section 3.7 of the Original Agreement with respect to GNMA Certificates, and as more fully set forth in the Mortgage Loan Rate Sheet for Freddie Mac Certificates and Fannie Mae Certificates, as applicable, provided each Business Day. In addition, the Purchaser acknowledges that the Authority may subsequently wish to offer to participating Lenders and prospective Mortgagors additional DPA amounts for Mortgage Loans under the Program at differing Mortgage Loan rates, at the Authority’s direction.

**References in the Original Agreement to “GNMA Certificates” shall also refer to “Fannie Mae Certificates” and “Freddie Mac Certificates,” unless the reference is intended to apply only to GNMA Certificates.**

## ARTICLE IV

### MISCELLANEOUS

**Section 4.01. Effective Date.** This First Amendment shall be effective immediately upon its execution.

**Section 4.02. Original Agreement in Full Force and Effect.** All other terms and conditions of the Original Agreement not specifically amended by this First Amendment shall remain in full force and effect and are hereby ratified and confirmed by the Authority and the Purchaser.

**Section 4.03. Counterparts.** This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 4.04. Applicable Law.** This First Amendment shall be construed in accordance with the Laws of the State of Florida, and the obligations, rights, and remedies of the parties hereunder shall be determined in accordance with such Laws.

**Section 4.05. Severability.** In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof. Such invalid or unenforceable provision shall be amended, if possible, in accordance with Section 5.1 of the Original Agreement in order to accomplish the purposes of this First Amendment.

**Section 4.06. Headings.** The headings of the various sections of this First Amendment have been inserted for convenience of reference only, and shall not be deemed to be a part of this First Amendment.

**Section 4.07. Acceptance.** This First Amendment shall become binding upon acceptance and execution by all the parties.

*[Remainder of Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the Authority and the Purchaser have caused this First Amendment to GNMA Purchase Agreement to be executed by their respective duly authorized officers, all as of the date and year first written above.

**HOUSING FINANCE AUTHORITY OF  
MANATEE COUNTY, FLORIDA**

By: \_\_\_\_\_  
Name: James J. Heagerty, Jr.  
Title: Chairman

**RAYMOND JAMES & ASSOCIATES, INC.**

By: \_\_\_\_\_  
Name: Timothy R. Wranovix  
Title: Vice President

[Signature Page to GNMA Purchase Agreement – First Amendment]