

2023 BOND ADDENDUM TO THE LENDER AGREEMENT

REGARDING THE JOINT SINGLE FAMILY MORTGAGE REVENUE BOND PROGRAM FOR BONDS ISSUED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF TUCSON, ARIZONA

This 2023 Bond Addendum to the Lender Agreement (this “*2023 Addendum*”) dated as of July 19, 2023, supplements the amended and restated agreement dated as of January 1, 2016, (the “*2016 Agreement*”) together with the 2017 Addendum to the Lender Agreement (collectively the “*Lender Agreement*”), by and among The Industrial Development Authority of the County of Pima (the “*Pima Authority*”), The Industrial Development Authority of the City of Tucson, Arizona (the “*Tucson Authority*” and together with the Pima Authority, the “*Authorities*”) and the lending institution executing this Agreement (the “*Lender*”) executed in connection with the Authorities’ Joint Revolving Taxable Single Family Mortgage Loan Program of 2012, aka Pima Tucson Homebuyer’s Solution Program (the “*PTHS Program*”). This 2023 Addendum will modify the Lender Agreement to include the Lender’s participation in the Authorities’ Joint Single Family Mortgage Revenue Bond Program (the “*Bond Program*”), which will include funds derived from the Authorities’ Joint Single Family Mortgage Revenue Bonds, Series 2023A (the “*Series 2023A Bonds*”) and any future series of Single Family Mortgage Revenue Bonds issued by the Authorities.

RECITALS

WHEREAS, through the Bond Program, the Authorities will issue one or more series of Single Family Mortgage Revenue Bonds (initially, the Series 2023A Bonds) in order to provide funds for lenders to make single family mortgage loans within Pima County (including the City of Tucson) as part of the Bond Program and to provide down payment assistance to eligible homebuyers; and

WHEREAS, the Lender and the Authorities have agreed to amend the Lender Agreement through this 2023 Addendum to add provisions to allow participation by the Lender in the Bond Program; and

WHEREAS, the Authorities and the Lender acknowledge that there are different criteria for determining eligible homebuyers in the Bond Program from the PTHS Program, including requirements that the eligible homebuyers meet the requirements set forth in Section 143 of the Internal Revenue Code, and that accordingly this 2023 Addendum is necessary to ensure that Lender agrees to comply with all such requirements; and

WHEREAS, nothing herein shall alter the current practice of the Lender with regard to available mortgage loans under the PTHS Program; and

WHEREAS, the Lender wishes to participate in the Bond Program, meeting the requirements for a mortgage lender in the Bond Program and has agreed to make single family mortgage loans to eligible, qualified borrowers in Pima County, including the City of Tucson, in accordance with the applicable requirements of the Code; and

NOW, THEREFORE, in consideration of the promises set forth herein, the parties mutually agree as follows:

COVENANTS

Section 1. Definitions: The following terms used herein shall have the definitions set forth below:

“Bond Program Documents” means the Trust Indenture, the Instructions and any other Bond-related document required by the Authorities (as each may be amended from time to time without the consent of the Lender) relating to each series of Bonds.

“Bond Program Terms” means the terms for each series of Bonds as set forth in the related Program Term Sheet, which may be amended by the Authorities.

“Bonds” means any issue of Single Family Mortgage Revenue Bonds issued by the Authorities under the Bond Program, including but not limited to the Series 2023A Bonds.

“Eligible Borrower” means a person or persons seeking a Mortgage Loan who is acquiring a Principal Residence who meets the requirement of the Bond Program as set forth in the Bond Program Documents.

“Instructions” means the Issuer Instructions - Bond Program Definitions and Directions of the Authorities, which will be issued by the Authorities in connection with each series of Bonds. A copy of the final Instructions will be provided to each approved Lender prior to the commencement of the related origination period for Mortgage Loans, and any changes or modifications to such Instructions shall be effective when distributed by the Authorities, without further action by the Lender. It will also be available at the website established for the Bond Program.

Section 2. Covenant to Originate Mortgage Loans and Compliance Requirements.

(a) The Lender confirms, and represents, warrants and covenants to the Authorities that it is a party to a Participating Lender Agreement with the Master Servicer, that it has received and will comply with the requirements in the Bond Program guidelines issued by the Bond Program Administrator (currently eHousingPlus) (the “Administrator Guidelines”), and that it will fully comply with the Instructions (and any other applicable Bond Program Document) issued in connection with each series of Bonds.

(b) The Lender hereby covenants and agrees to originate only the types of mortgage loans permitted under (i) the Bond Program Documents; (ii) the current Administrator Guidelines; and (iii) all applicable requirements of the Code as set forth in the Issuer Instructions and the Administrator Guidelines. The Lender specifically acknowledges that the determination of borrower income and purchase price limits under the Bond Program are different from such limits under the PTHS Program.

(c) The Lender further covenants and acknowledges that under the Bond Program (i) there are first-time homebuyer requirements, (ii) federal mortgage subsidy recapture tax requirements and (iii) other requirements as set forth in the Instructions, the other Bond Program Documents and the Administrator Guidelines. The Lender covenants and agrees to comply with all of such requirements and directions as

set out in the Bond Program Documents and the Administrator Guidelines. The Lender further covenants and acknowledges that no Single Family Mortgage Credit Certificates or other tax-exempt Bond Programs may be used in connection with the mortgage loans made by the Bond Program.

(d) The Lender further covenants and agrees not to knowingly take or permit any action which would impair the excludability of the interest on any series of Bonds from gross income for federal tax purposes pursuant to the Code.

Section 3. Mortgage Loans and Down Payment Assistance.

(a) The Lenders will originate mortgage loans at the applicable interest rate(s), together with any down payment assistance established by the Authorities for each series of Bonds. Subject to the applicable provisions set forth in the Administrator Guidelines, such down payment assistance shall be applied to, at the Mortgagor's choice, permitted costs, which may include origination fees, a down payment on the related mortgage loan, and/or prepaid items and/or closing costs.

(b) The Lender will sell each Mortgage Loan, if compliant with all Bond Program terms, to the Master Servicer. Any Mortgage Loan not sold to the Master Servicer (regardless of reason, including a Master Servicer rejection of the Mortgage Loan or related documentation) will result in no reimbursement of the down payment assistance advance by the Lender to the borrower.

(c) The Lender will advance down payment assistance (in the amount permitted under the related Bond Program Terms) to eligible borrowers and in accordance with the Bond Program Documents and the Administrator Guidelines.

Section 4. Representations of Lender. The Lender hereby represents and warrants as follows: (i) it is a mortgage lender duly organized under its governing law, (ii) it is authorized and licensed to do business as a mortgage lender in Arizona, (iii) it is an eligible mortgage lender under Arizona law and is approved as a mortgagee by the federal housing administration and the United States department of veterans affairs and (iv) it is approved as a seller and servicer of mortgage loans by the federal national mortgage association or federal home loan mortgage corporation.

Section 5. Acknowledgement of Special Limited Liability of the Authorities. The Lender hereby acknowledges and re-affirms that each series of Bonds issued by the Authorities, together with all obligations of the Authorities incurred hereunder, are the special limited obligations of the Authorities, payable solely from the revenues and other amounts derived from the Bond Program. All monetary obligations of the Authorities incurred hereunder, and any remedies arising against the Authorities by reason of any default, shall be payable solely out of, and all liability of the Authorities shall be limited to, revenues and receipts derived from the transactions contemplated and performed pursuant to the Bond Program Documents. Nothing contained herein shall be construed as obligating the Authorities (except as a special limited obligation as specified above) or obligating the City of Tucson or Pima County, or as incurring a charge upon the general credit of the Authorities, of the City of Tucson, or of Pima County. The Authorities have no taxing power.

Nothing herein, or in any of the Bond Program Documents, shall obligate the Authorities to purchase any Mortgage Loan from any Lender. In order for a Mortgage Loan to be purchased by the

Master Servicer under the Bond Program, the Lender must comply with the requirements of the Master Servicer under the Participating Agreement and the Bond Program Documents and the Administrator Guidelines. If a Mortgage Loan is rejected by the Master Servicer, the Authorities shall have no responsibility to purchase any Mortgage Loan. In addition, the Lender hereby acknowledges that the Master Servicer shall have no obligation to purchase the Mortgage Loan unless the Mortgage Loan conforms to the standards required by the Master Servicer. The Lender also acknowledges that the Security Purchaser under the PTHS Program has no obligation to purchase a Mortgage Loan originated under the Bond Program.

Section 6. Acknowledgement of Indemnity for the Authorities. The Lender hereby acknowledges that it has agreed to pay, defend, protect, indemnify and hold the Authorities and their directors, officers, counsel, advisors and agents, the City of Tucson and the members of its City Council and agents, and Pima County and the members of its Board of Supervisors and agents (each, an “*Authorities Indemnified Party*”) harmless for, from and against any and all Liabilities directly or indirectly arising from or relating to any material failure on the part of the Lender to perform its services, duties and obligations under the terms and provisions of the Lender Agreement, the Bond Program Documents and the Administrator Guidelines.

Section 7. Notice of A.R.S. Section 38-511 Cancellation. Notice is hereby given of the provisions of Arizona Revised Statutes Section 38-511, as amended. By this reference, the provisions of said statute are incorporated herein to the extent of their applicability to contracts of the nature of this 2023 Addendum under the law of the State.

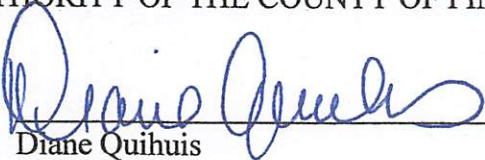
Section 8. Counterparts. This 2023 Addendum may be executed in counterparts by the parties hereto, and each such counterpart shall be considered an original and all such counterparts shall constitute one and the same instrument.

Section 9. Terms of Lender Agreement Unchanged. All the terms, conditions, and provisions of the Lender Agreement shall in all respects, except as herein supplemented, remain unchanged and in full force and effect, and this 2023 Addendum shall in no manner effect or impair the Lender Agreement other than as set forth herein. In all respects, the parties hereto affirm (or reaffirm, as appropriate) the terms of the Lender Agreement, as supplemented hereby.

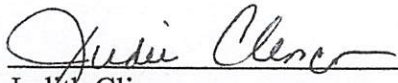
[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Authorities and the Lender have caused this 2023 Addendum to be executed by their respective duly authorized officers, all as of the date and year first above written.

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF PIMA

By:  _____
Diane Quihuis
President

THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF TUCSON, ARIZONA

By:  _____
Judith Clinco
President

LENDER:

By: _____
Name: _____
Title: _____