

**AMENDMENT TO THE MANAGEMENT AGREEMENT
RELATING TO ACCOUNTING AND DATA PROCESSING (ADP) COSTS**

Project Name:

Project #:

Owner:

Agent:

Date of Management Agreement:

Date of Regulatory Agreement:

Whereas, the Owner and the Agent entered into a certain Management Agreement (the "Agreement") dated _____ as amended, for the provision of management services to the Project, financed by the Massachusetts Housing Finance Agency (the "Agency") and owned by the Owner, and

Whereas, on February 8, 2011, the Agency revised its policy relating to reimbursement to the Agent for Accounting and Data Processing services (herein called the "ADP" policy, and

Now, therefore, in good consideration of the foregoing and other good valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owner and the Agent agree to:

(i) [if there is an existing ADP Amendment in place:] terminate the "Amendatory Agreement to the Management Agreement Re: Accounting and Data Processing Fee" by and between the Owner and Agent dated as of _____, _____;

(ii) delete the words "specified in Section (20) below," in the second line of subsection 10(a)(1) of the Agreement, and add at the end of this subsection, the following: ", and for allocated off-site expenses, as specified in Section (20) below."

(iii) add to the heading for Section 20, after the word "Employees," the following: "and Allocated Off-Site Project Expenses."

and (iv) terminate Sections 20 (c), 20 (d) and 20 (e) of the Agreement and substitute in place thereof, the following:

- d. In the event that the Agent provides bookkeeping and data processing services to the Project from an off-site and/or centralized location or facility, the Agent may be reimbursed for the prorated cost to the Project of personnel providing such property-specific accounting and computer services, as well as the prorated cost on a per-unit basis for a centralized accounting systems, including hardware, software and technical support. The cost to the Project for such services provided by the Agent may not exceed the cost of procuring comparable services from an independent vendor. Each year, the Agent, as part of the annual budget approval process, must determine that these costs are at or below the market costs for such services and maintain such evidence on-site.

- e. Except as otherwise provided in subsection (d) above, all off-site or management overhead expenses (including, but not limited to, costs of regional or supervisory management, bookkeeping, clerical and other personnel, office supplies and equipment, data processing services, postage, transportation for supervisory management personnel, and telephone services) will be borne by the Agent out of his own funds and will not be treated as a project expense.
- f. Notwithstanding the foregoing, the treatment of bookkeeping and data processing services shall be subject to the MassHousing Policy Relating to Accounting and Data Processing (ADP) Costs (the "ADP Policy"), as adopted by vote of the MassHousing's Board of Directors on February 8, 2011. In the event that the ADP Policy is updated or modified by the Executive Director or his designee pursuant to such vote, or otherwise changed by MassHousing's Board of Directors, this Management Agreement shall be deemed modified from the date of such policy modification to reflect such changes.

All other terms and conditions of the Agreement, as amended, are unchanged and remain in full force and effect.

IN WITNESS WHEREOF, the parties have, by their duly authorized Officers, executed this Rider to Management Agreement on _____.

OWNER:

By: _____
 Name: _____
 Title: _____

AGENT:

By: _____
 Name: _____
 Title: _____

Approved: Massachusetts Housing Finance Agency

By: _____
 Manager, Portfolio Management