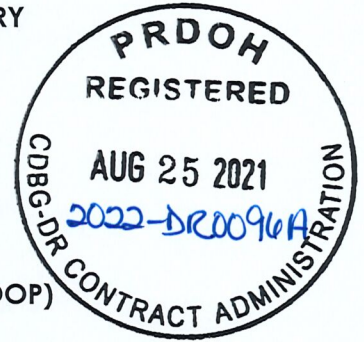




COMMUNITY DEVELOPMENT BLOCK GRANT – DISASTER RECOVERY
(CDBG-DR)

AMENDMENT A to the
SUBRECIPIENT AGREEMENT
BETWEEN THE PUERTO RICO DEPARTMENT OF HOUSING
AND THE
FONDO DE INVERSIÓN Y DESARROLLO COOPERATIVO (FIDECOOP)



This **SUBRECIPIENT AGREEMENT** (hereinafter, the "**Agreement**") is entered into this 20 day of August, 2021, by and between the **PUERTO RICO DEPARTMENT OF HOUSING** (the "PRDOH"), a public agency of the Government of Puerto Rico created under Act No. 97, of June 10, 1972, as amended, 3 LPR § 441 *et seq.*, known as the "Department of Housing Organic Act" (the "Organic Act"), with principal offices at 606 Barbosa Ave., San Juan, Puerto Rico, represented herein by its Secretary, Hon. William O. Rodríguez Rodríguez, of legal age, attorney, single, and resident of San Juan, Puerto Rico; and **Fondo de Inversión y Desarrollo Cooperativo (FIDECOOP)** (the "**Subrecipient**"), a nonprofit corporation, with principal offices at 400 Ave. Américo Miranda, Ste. 201, San Juan, Puerto Rico, represented herein by its Executive Director, José Julián Ramírez Ruiz, of legal age, married, and resident of San Juan, Puerto Rico, collectively the "Parties".

I. RECITALS AND GENERAL AWARD INFORMATION

WHEREAS, on August 6, 2021, the PRDOH and the SUBRECIPIENT executed a Subrecipient Agreement, **Contract Number 2022-DR0096** (hereinafter, "**SUBRECIPIENT AGREEMENT**") for \$2,500,000.00 for a period of performance ending in August 6, 2024; for the SUBRECIPIENT to undertake activities under the **Small Business Incubators and Accelerators (SBIA) Program** (hereinafter, the "**PROGRAM**"). The focus of the Program is to support and grow Puerto Rican small businesses by providing them with technical assistance to help grow their business skills and professional network through the structure of an Incubator or Accelerator

WHEREAS, as per Section IX (A) of the SUBRECIPIENT AGREEMENT, the SUBRECIPIENT AGREEMENT may be amended in writing and signed by a duly authorized representative of each party. Nonetheless, the amendment shall not invalidate the SUBRECIPIENT AGREEMENT, nor release the parties from their obligations under the SUBRECIPIENT AGREEMENT;

WHEREAS, it is the intention of the parties to modify and amend the terms of the SUBRECIPIENT AGREEMENT.

WHEREAS, this AMENDMENT A is not intended to affect, nor does it constitute an extinctive novation of the obligations of the parties under the SUBRECIPIENT AGREEMENT but it is rather a modification of the terms of the SUBRECIPIENT AGREEMENT.

WHEREAS, this AMENDMENT A **does affect** the **overall amount** of the SUBRECIPIENT AGREEMENT.

WHEREAS, the PRDOH has the legal power and authority, in accordance with its enabling statute, the Organic Act, as amended, *supra*, the federal laws and regulations creating and allocating funds to the CDBG-DR program, and the current Action Plan, to issue and award the subaward, enter and perform under the executed SUBRECIPIENT AGREEMENT; and,

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WHEREAS, the Subrecipient has duly adopted the Resolution dated June 21, 2021, with Identification No. 2021-05, authorizing the Subrecipient, via its Authorized Representative, José Julián Ramírez Ruiz, to enter into this Agreement with the PRDOH, and by signing this Agreement, the Subrecipient assures PRDOH that Subrecipient shall comply with all the requirements described herein.

NOW THEREFORE, in consideration of the mutual promises and the terms and conditions set forth in the SUBRECIPIENT AGREEMENT, the PRDOH and the SUBRECIPIENT agree to execute this AMENDMENT A subject to the following:

TERMS AND CONDITIONS

II. SAVINGS CLAUSES

The information included in this Amendment A serves the purpose of modifying and amending the terms under the SUBRECIPIENT AGREEMENT, including any modified or replaced Exhibits. All provisions of the original SUBRECIPIENT AGREEMENT shall continue to be in full force and effect, as amended by this Amendment A. The Total Authorized budget included in the SUBRECIPIENT AGREEMENT will not be modified.

III. ATTACHMENT

The information included in this AMENDMENT A serves the purpose of modifying and amending only the term under the SUBRECIPIENT AGREEMENT. All other provisions of the SUBRECIPIENT AGREEMENT and Exhibits shall continue to be in full force and effect.

IV. SCOPE OF AMENDMENT

The PRDOH and the SUBRECIPIENT have agreed to enter into this **AMENDMENT A** with the purpose of modifying certain sections and clauses of the existing SUBRECIPIENT AGREEMENT.

V. AMENDMENTS¹

- A. Parties intend to amend and modify the **SUBRECIPIENT AGREEMENT SECTION V. EFFECTIVE DATE AND TERM**; as follows:

V. EFFECTIVE DATE AND TERM

*This Agreement shall be in effect and enforceable between the parties from the date of its execution. The performance period of this Agreement is **four (4) years** from the date of its execution, ending in **August 6, 2025**.*

*The End of Term shall be the later of: (i) **August 6, 2025**. (ii) the date as of which the Parties agree in writing that all Close-Out Requirements have been satisfied or, where no Close-Out Requirements are applicable to this Agreement, the date as of which the Parties agree in writing that no Close-Out Requirements are applicable hereto; or (iii) such later date as the Parties may agree to in a signed amendment to this Agreement.*

The Subrecipient hereby acknowledges that this Agreement is subject to the grant agreement between the Government of Puerto Rico or the PRDOH, and HUD (the "Grant Agreement"); and the availability of the allocated CDBG-DR funds. The Subrecipient also acknowledges and

¹ For easier review, Amendments will appear in *italics* throughout the document.

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agrees that any suspension, cancellation, termination or otherwise unavailability of the CDBG-DR allocation(s) shall result in the immediate suspension, cancellation, or termination of this Agreement, upon PRDOH's notice.

VI. SEVERABILITY

If any provision of this AMENDMENT A is held invalid, the remainder of the AMENDMENT A shall not be affected thereby, and all other parts of this AMENDMENT A shall nevertheless be in full force and effect.

VII. SECTION HEADINGS AND SUBHEADINGS

The section headings and subheadings contained in this AMENDMENT A are included for convenience only and shall not limit or otherwise affect the terms of the SUBRECIPIENT AGREEMENT, and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this AMENDMENT A.

VIII. COMPTROLLER REGISTRY

The PRDOH shall remit a copy of this AMENDMENT A to the Office of the Comptroller for registration within **fifteen (15) days** following the date of execution of this AMENDMENT A and any subsequent amendment hereto. The services object of this AMENDMENT A may not be invoiced or paid until this AMENDMENT A has been registered by the PRDOH at the Comptroller's Office, pursuant to Act No. 18 of October 30, 1975, as amended by Act No. 127 of May 31, 2004.

IX. ENTIRE AGREEMENT

The SUBRECIPIENT AGREEMENT, as amended, constitutes the entire agreement among the PARTIES for the use of funds received under the SUBRECIPIENT AGREEMENT, as amended, and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written among the PARTIES with respect to the SUBRECIPIENT AGREEMENT, as amended.

X. FEDERAL FUNDING

The fulfillment of the SUBRECIPIENT AGREEMENT, as amended, is based on those funds being made available to the PRDOH as the lead administrative agency for Recovery. All expenditures under the SUBRECIPIENT AGREEMENT, as amended, must be made in accordance with the SUBRECIPIENT AGREEMENT, as amended, the policies and procedures promulgated under the CDBG-DR Program, and any other applicable laws. Further, the SUBRECIPIENT acknowledges that all funds are subject to recapture and repayment for non-compliance.

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IN WITNESS THEREOF, the PARTIES hereto execute this AMENDMENT A in the place and on the date first above written.

PUERTO RICO DEPARTMENT OF HOUSING, CDBG-DR Grantee

William O. Rodriguez Rodriguez

By: William O. Rodriguez Rodriguez (Aug 20, 2021 16:38 EDT)

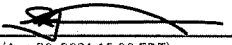
Name: William O. Rodríguez Rodríguez, Esq.

Title: Secretary


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SUBRECIPIENT



By: JJR (Aug 20, 2021 15:00 EDT)

Name: José Julián Ramírez Ruiz

Title: Executive Director

DUNS Number: 966296928



FIDECOOP - ENMIENDA A - SBIA

Final Audit Report

2021-08-20

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