



GOVERNMENT OF PUERTO RICO
DEPARTMENT OF HOUSING

Amendment A

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

AMENDMENT TO LOAN AGREEMENT FOR ECONOMIC DEVELOPMENT INVESTMENT PORTFOLIO

CONSTRUCTION LOAN AGREEMENT

BETWEEN THE

PUERTO RICO DEPARTMENT OF HOUSING

AND

TIBER HEALTH, PUBLIC BENEFIT CORPORATION

AND

TIBER HEALTH CORPORATION

AND

TIBER PONCE HOLDINGS, LLC

Registered with Contract No. 2024-DR0010

Amendment No. 2024-DR0010A



This **AMENDMENT A TO CONSTRUCTION LOAN AGREEMENT** (this "Amendment"), dated as of the 4th day of November, 2024, by and between **TIBER HEALTH, PUBLIC BENEFIT CORPORATION**, doing business as Ponce Health Sciences University, a public benefit corporation organized and existing under the laws of the State of Delaware and duly authorized to do business in the Commonwealth of Puerto Rico (the "Borrower"), represented herein by David Lenihan, of legal age, married, executive and resident of San Juan, Puerto Rico; **TIBER HEALTH CORPORATION**, a corporation organized and existing under the laws of the State of Delaware, represented herein by David Lenihan, of legal age, married, executive and resident of San Juan, Puerto Rico, and **TIBER PONCE HOLDINGS, LLC**, a limited liability company organized and existing under the laws of the State of Delaware, represented herein by David Lenihan, of legal age, married, executive and resident of San Juan, Puerto Rico, (collectively, the "Guarantor"); and the **PUERTO RICO DEPARTMENT OF HOUSING** (the "Lender"), a public agency of the Government of Puerto Rico created under Act No. 97, of June 10, 1972, as amended, known as the "Department of Housing Organic Act" (the "Organic Act"), with principal offices at 606 Barbosa Avenue, San Juan, Puerto Rico, represented herein by José M. Olmo Terrasa, of legal age, married, attorney, and resident of San Juan, Puerto Rico (hereafter "Parties").

I. RECITALS AND GENERAL AWARD INFORMATION

WHEREAS, on August 29, 2023, the Parties entered into a Construction Loan Agreement (the "Construction Loan" or "Agreement") pursuant to the terms of the Community Development Block Grant – Disaster Recovery ("CDBG-DR"), Loan Agreement for Economic Development Investment Portfolio for Growth Program ("IPG"), the Lender has agreed, subject to the terms and conditions thereof, to make certain loan in the principal amount of up **THIRTY-THREE MILLION NINE HUNDRED SEVENTY-SIX THOUSAND FIVE HUNDRED SIXTY-ONE DOLLARS (\$33,976,561.00)** (the "Loan") to the Borrower; pursuant to Grant B-18-DP-72-0001, Activity Codes r02e24ecti-ppp03-lm and r02e24edippp03-un, Account Number 6090-01-000; in accordance with the published IPG Program guidelines, as amended from time to time (the "Program Guidelines"). All capitalized terms not defined herein shall have the meanings set forth in the Construction Loan and the other Loan Documents;

WHEREAS, it is the intention of the Parties that this Amendment does not affect, nor does it constitute an extinctive novation of, the obligations of the Parties under the Construction Loan, but rather serves as a modification and amendment of certain terms and conditions under the Construction Loan;


WHEREAS, each party represents that the person executing this Amendment has the necessary legal authority to do so on behalf of the respective party.

I. SAVINGS CLAUSE

The information included in this Amendment serves the purpose of modifying and amending certain terms and conditions under the Construction Loan, as established in Articles II, III and IV of this Amendment. All other provisions of the original Construction Loan, including its attachments, shall continue to be in full force and effect.

II. SCOPE OF AMENDMENT

The goal of the Economic Development Investment Portfolio for Growth Program (**Program** or **IPG**) is to address the critical needs of businesses and residents of Puerto Rico by providing leveraged funding to support private investments to meet unmet economic development needs; supporting projects that will provide essential services; assisting with the economic revitalization and regional recovery of hurricane-impacted communities by investing in transformative community-based projects; spurring long-term job creation; meeting a recovery objective and creating long-term opportunities; and completing transformative, large-scale regional revitalization projects that will provide benefits to a wide range of Puerto Ricans;

 In order to achieve the Program's goals, the Parties acknowledge and agree that modifications are needed to amend certain sections of the Construction Loan to revise the definition of 'Improvements' to include the development and construction Project that takes place in the Academic Center.

As stated before, all other provisions of the Construction Loan, including the total authorized budget, remain unaltered.

III. AMENDMENTS

A. **Article I. Section 1.1 (Definitions) of the Construction Loan** is amended to revise and/or add the following definitions, which shall read as follows:

"[...]"

"Improvements" means the development and construction of the dental school and related facilities and site work to be constructed on the Premises and the Academic Center as set forth in the Plans, including any furnishings, fixtures, and the Equipment.

"[...]"

IV. HEADING

The titles of the paragraphs of this Amendment are solely for reference purposes and the convenience of the Parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this Amendment.

V. FEDERAL FUNDING

The fulfillment of the 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 Agreement, as amended, must be made in accordance with the Agreement, as amended, the policies and procedures promulgated under the CDBG-DR Programs, and any other applicable laws. Further, the Borrower and Guarantor acknowledge that all funds are subject to recapture and repayment for non-compliance under the Agreement.


VI. ENTIRE AGREEMENT

The Agreement and this Amendment constitute the entire agreement among the Parties for the use of funds received under the Agreement, and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written among the Parties with respect to the execution of this Amendment.

VII. SEVERABILITY

If any provision of this Amendment is held or made invalid or shall operate or would prospectively operate to invalidate the Amendment in whole or in part, then such provision only shall be deemed severed and the remainder of the Amendment shall stay operative, in full effect and enforceable.

VIII. SURVIVAL OF TERMS AND CONDITIONS


 The terms and conditions of this Amendment related to the following subjects shall survive the termination or expiration of this Amendment: interpretive provisions; consideration; warranties; general affirmations, federal assurances, federal and state certifications; CDBG-DR and state funding, recapture of CDBG-DR and/or state funds, overpayment of CDBG-DR and/or state funds; ownership and intellectual property, copyright; records retention methods and time requirements; inspection, monitoring, and audit; confidentiality; public records; indemnification and liability; infringement of intellectual property rights; independent contractor relationship; compliance with laws; notices; choice of law and venue; severability; dispute resolution; consolidations, merger, change of name, and dissolution. Terms and conditions that, explicitly or by their nature, evidence the Parties' intent that they should survive the termination or expiration of this Amendment shall so survive.

This Amendment is acknowledged and agreed by each of the undersigned. Each undersigned hereby confirms and ratifies all its obligations and liabilities, and all liens and guaranties, provided in the Loan Documents executed by the undersigned, all of which shall continue in full force and effect in accordance with their respective terms, notwithstanding the execution of this Amendment or any other document relating to such Amendment. All references to Construction Loan Agreement in the Loan Documents executed by the undersigned shall be understood as a reference to the Construction Loan Agreement, as amended by this Amendment and as the same may be amended or modified from time to time. Except as expressly amended herein, the Loan Documents executed by the undersigned shall continue with full force and effect in accordance with their respective terms without any other amendment or modification. Therefore, this Amendment shall not be construed in any way as an extinctive novation ("novación extintiva") of the Loan Documents executed by the undersigned.

[Signature page follows.]

IN WITNESS THEREOF, the Parties hereto execute this Amendment in the place and on the date first above written.

LENDER:
PUERTO RICO DEPARTMENT OF HOUSING


Name: José M. Olmo Terrasa, Esq.
Title: Authorized Representative

BORROWER:
TIBER HEALTH, PUBLIC BENEFIT CORPORATION


Name: David Lenihan
Title: Authorized Representative

GUARANTOR:
TIBER HEALTH CORPORATION


Name: David Lenihan
Title: Authorized Representative

GUARANTOR:
TIBER PONCE HOLDINGS, LLC


Name: David Lenihan
Title: Authorized Representative

Affidavit No. 328

Subscribed and acknowledged to before me by David Lenihan, of legal age, married, executive and resident of San Juan, Puerto Rico, in his capacity as Authorized Representative for TIBER HEALTH CORPORATION, TIBER PONCE HOLDINGS, LLC and for TIBER HEALTH, PUBLIC BENEFIT CORPORATION, who I give faith is personally known to me, in San Juan, Puerto Rico, this 4th day of November, 2024.

RECIBO
4U23-02516581




Notary Public

acknowledged to before me by José M. Olmo Terrasa, of legal age, , and resident of San Juan, Puerto Rico, in his capacity as Authorized Representative of PUERTO RICO DEPARTMENT OF HOUSING, who I give faith is personally known to me, in _____, Puerto Rico, this ____ day of November, 2024.

Notary Public

Affidavit No. 356

Subscribed and acknowledged to before me by José M. Olmo Terrasa, of legal age, married, attorney, and resident of San Juan, Puerto Rico, in his capacity as Authorized Representative of PUERTO RICO DEPARTMENT OF HOUSING, personally known, in San Juan, Puerto Rico, this 6th day of November 2024.

1U23-00582710

RECIBO



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Notary Public