

ALLOCATION PLAN (CHANGES ONLY)

IHCDA is amending IHCDA'S Allocation Plan in the 2005 Consolidated Plan for the State of Indiana and in the 2006 and 2007 Action Plans for the State of Indiana by making the changes indicated below.

AMENDMENT TO THE 2005 FIVE-YEAR CONSOLIDATED PLAN

ADDED THE FOLLOWING WORDING TO END OF THE LAST PARAGRAPH IN THE SECTION ENTITLED "RECAPTURE GUIDELINES" ON PAGE 20 OF THIS SECTION

Recapture provisions will also be used for HOME-assisted units purchased by homebuyers through IHCDA's Homeownership Education Counseling and Down Payment Assistance Program. The forgiveness schedule shall not apply to these HOME-assisted units, therefore, amount to be recaptured for each HOME-assisted unit shall not be forgiven until the end of the affordability period for that unit. However, the amount to be recaptured shall be based on the net proceeds received from the sale of the property. If there are not any proceeds, there is no amount to recapture.

AMENDMENT TO THE 2006 ACTION PLAN

ADDED THE FOLLOWING WORDING TO END OF THE LAST PARAGRAPH IN THE SECTION ENTITLED "RECAPTURE GUIDELINES"

Recapture provisions will also be used for HOME-assisted units purchased by homebuyers through IHCDA's Homeownership Education Counseling and Down Payment Assistance Program. The forgiveness schedule shall not apply to these HOME-assisted units, therefore, amount to be recaptured for each HOME-assisted unit shall not be forgiven until the end of the affordability period for that unit. However, the amount to be recaptured shall be based on the net proceeds received from the sale of the property. If there are not any proceeds, there is no amount to recapture.

AMENDMENT TO THE 2007 ACTION PLAN

ADDED THE FOLLOWING WORDING TO END OF THE LAST PARAGRAPH IN THE SECTION ENTITLED "RECAPTURE GUIDELINES"

Recapture provisions will also be used for HOME-assisted units purchased by homebuyers through IHCDA's Homeownership Education Counseling and Down Payment Assistance Program. The forgiveness schedule shall not apply to these HOME-assisted units, therefore, amount to be recaptured for each HOME-assisted unit shall not be forgiven until the end of the affordability period for that unit. However, the amount to be recaptured shall be based on the net proceeds received from the sale of the property. If there are not any proceeds, there is no amount to recapture.