

ADDENDUM NO. IV

DATE: January 20, 2017

TO: All Proposers

FROM: Janice McClelland, Assistant Purchasing Agent

SUBJECT: Addendum No. 4 – Funding for Improvements to Historic Buildings

PROPOSALS TO BE OPENED: February 14, 2017, at 11:00:00 a.m.

This addendum becomes a part of the Contract Documents and modifies the original specifications as noted.

Questions Submitted to the Office of the Purchasing Agent

Q. With reference to the RFP's Section 6.12 – Loan Structure: How would an HOA provide a promissory note and deed of trust? We will not be securing a loan.

A. In point of fact, you are securing a loan. Your funding, if successful, is in the form of a 0% construction loan from the City of Knoxville. The promissory note and deed of trust secure the City's loan to the owners. In the case of an HOA, the loan would be secured by the common areas and not by individual units. The applicant will need, therefore, to clearly state in the proposal exact what part or parts of the building will secure the City's funds. The deed of trust and promissory note will be based on that information.

END OF ADDENDUM NO. IV