

HOME WRITTEN AGREEMENT COMMUNITY PARTNERS LOAN POOL

January 1, 2013

North Carolina Housing Finance Agency
3508 Bush Street
Raleigh NC 27609

City of Durham
101 City Hall Plaza
Durham, NC 27701

This Written Agreement (the "Agreement") is entered into on the 1st day of January, 2013 by the NCHFA (the "Agency") and the City of Durham (the "Member") in order to provide homebuyer assistance activity in Durham with HOME funding from the North Carolina Housing Finance Agency through the Community Partners Loan Pool program (the "Program").

NCHFA has approved the Member to be eligible to receive funding through its participation in the Program. This approval and all terms and conditions are based on the Member's Application for Loan Pool Membership, initial and subsequent project submissions, application on behalf of each borrower, and continued alignment with Program Participation Guidelines.

The use of the HOME funds shall be subject to any restrictions or limitations set forth in this Agreement.

1. Amount of HOME funds budgeted

The total amount of HOME funds budgeted for this work is a maximum of \$1,200 per unit assisted for services rendered, \$4,000 for SystemVision Certification, and \$1,000 for each Green Building Program certification attained. Only one Green Building fee will be funded per unit even if multiple Green Building certifications are attained. See attached budget, included as part of the written agreement.

2. The use of the funds

HOME funds are being provided to the Member for the purpose of:

- A. Members must perform intake of potential homebuyers and evaluate their eligibility to participate in the Program.
- B. Members must ensure that participating borrowers receive eight (8) or more hours of homebuyer preparation, including but not limited to: classroom education, one-on-one counseling, and readiness within six (6) months of closing.
- C. Members must assemble and collect the required package of documentation for the Agency to review the unit and underwrite the borrower's household within six (6) months of closing.
- D. For units attempting to receive the SystemVision or Green Program fees, Members must ensure that properties meet SystemVision or other Green Building Program(s) performance and design standards and are approved by the third party energy or green rater for certification. Units must receive certification to be eligible to receive the fee(s) either before closing or within six (6) months of closing.

E. Members will likely incur other costs directly related to the intake, preparation, and processing of homebuyers as part of the effort to offer the Program in the Member's service area.

This agreement, which governs this HOME funded activity, begins on January 1st, 2013 and will end in two years on January 1st, 2015.

3. Performance Measures

Funds will be disbursed to Member only in the case of successful completion of units for approved, eligible borrowers who purchase individual units meeting Program Participation Guidelines.

4. Other Requirements

At all times during the term of this written agreement, the Member shall comply with all the regulations pursuant to the HOME Program Regulations (for units and fees funded with HOME), as the same may be amended from time to time, including but not limited to the following:

- a. Each unit shall qualify as and shall be maintained as "affordable housing" as prescribed in the applicable Program Regulations (24 CFR 92.254) and shall be suitable for occupancy.
- b. Each unit shall meet the "Property Standards" as prescribed in the Program Regulations (24 CFR 92.251).
- c. The Borrower shall comply with the limitations on the uses of HOME funds as prescribed in the Program Regulations (for example, 24 CFR 92.257).

5. Entire Agreement

This Agreement consists of 3 pages, including the cover page, and is the entire Written Agreement between the Organization and the Member. In witness whereof, the parties below have executed this Agreement on the date first written above. It is evidence of the commitment of HOME funds to this Contract. It will expire upon work completion or two years from today, the ____ of _____, 2013, whichever is sooner.

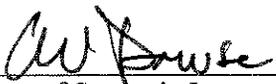
ATTEST:

CITY OF DURHAM

preaudit certificate, if applicable _____

NC HOUSING FINANCE AGENCY

Attest

By: 
Its: Director of Strategic Investment

HOME Budget Per Unit

Fee for service	SystemVision fee	Green Building Program Certification fee
\$1,200	\$4,000	\$1,000