

CDA Loan No. (for MMP Loan) _____

Property Address: _____

Grantee: _____

CLOSING ASSISTANCE GRANT AGREEMENT

This Grant Agreement (this "Agreement") is made on _____, 20____, by and between the Grantee identified above, having an address at the Property Address identified above and the Community Development Administration ("CDA"), an agency within the Maryland Department of Housing and Community Development.

Agreement

1. CDA hereby makes a grant to the Grantee in the amount of _____ Dollars (\$_____) (the "Grant"). The Grant is made under the terms of this Agreement.

2. The Grantee acknowledges that the Grantee has received a loan today (the "Loan") from _____ (the "Initial Lender"). The Loan is expected to be purchased by CDA, provided that all the requirements for purchasing loans are met.

3. The Grantee hereby accepts the Grant funds that have been made available at the settlement of Grantee's purchase of the property located at the Property Address and the closing of the Loan.

4. The Grantee represents and warrants that the Grant has been used only for the following costs: fees or premiums for title examination or title insurance; fees for preparation of a deed, settlement statement or other documents; payments owed at the time of settlement for property taxes or hazard insurance coverage; escrows for future payments of taxes and hazard insurance; fees for notarizing deeds and other documents; fees for credit reports; transfer and recordation taxes and fees; fees or premiums for mortgage insurance; loan discount points and origination fees; up to 30 days' worth of prepaid interest; a home inspection fee; and down payment, to the extent permitted by the mortgage insurer of guarantor for the Grantee's Loan.

IN WITNESS WHEREOF, this Grant Agreement has been duly executed by the Grantee on the date set forth above.

WITNESS:

GRANTEE(S):

Name: _____

Name: _____