

authorities having jurisdiction over the Project, or other delays that are not caused by CHDO, County shall grant a reasonable extension of time for completion of the work. It shall be CHDO's responsibility to notify County promptly in writing whenever a delay is anticipated or experienced and to inform County of all facts and details related to the delay.

C. PROJECT BUDGET

1. County will make HOME Funds available to CHDO in the amount of set forth in Section II.A.1 for the implementation of the Project, subject to the terms and conditions of this Agreement. In addition, CHDO will leverage \$177,500 in public and private financing for below-market mortgages for completion of the Project. Such funds will be allocated as follows:

	HOME Funds	Leverage Funds	Total Cost
Pre-Development	\$ _____	\$ _____	\$ _____
Acq./Construction	\$ <u>25,000</u>	\$ _____	\$ <u>25,000</u>
Hard Costs	\$ <u>375,000</u>	\$ <u>27,500</u>	\$ <u>402,500</u>
Soft Costs	\$ _____	\$ <u>150,000</u>	\$ <u>150,000</u>

2. CHDO shall promptly provide a specific working budget to County incorporating and supplementing the information set forth in Section II.C.1, and identifying all sources and uses of funds, and allocate HOME and non-HOME funds to activities or line items.

SECTION III

CHDO'S WARRANTIES, REPRESENTATIONS AND OBLIGATIONS

The project shall be administered in accordance with, and CHDO shall comply with, the Act, including implementing federal regulations contained in 24 CFR Part 92; the CHDO Policies Manual and the CHDO Proposal. CHDO shall also perform all activities in accordance with the terms of Project Description (Section II.A), Project Schedule (Section II.B), Project Budget (Section I.C), Certifications ("Exhibit A"); and all other statements made by CHDO in its CHDO Proposal for the project funded under this Agreement; and with all other terms, provisions, and requirements set forth in this Agreement.

A. AFFORDABILITY

The County will enforce the Recapture Policy as defined in Section IV.E of the CHDO Policies Manual in order to address the continued affordability of housing units acquired with HOME funds.

1. CHDO shall utilize the following documents:
 - a. Homebuyer Assistance Contract,