

**HOMEOWNER ASSISTANCE AGREEMENT
(OPTION A and OPTION D)**

This **HOMEOWNER ASSISTANCE AGREEMENT** (this “**Agreement**”) is dated _____, 20__ between the State of Louisiana, Division of Administration, Office of Community Development (“**Grantor**”), and _____ (“**Grantee**”).

PROGRAM GRANT

Grantor has obtained a grant for the resettlement of current and certain formerly displaced residents of Isle de Jean Charles, in Terrebonne Parish, Louisiana (“**IDJC**”), due to rising sea levels and frequent flood events (“**Grant**”).

The Grant was given to provide current and certain formerly displaced IDJC residents and their families (“**IDJC Residents**”) options for resettling to a location that is safer and suitable to their cultural values and economic wellbeing.

Under the Grant, Grantor will provide IDJC Residents (i) with a new home in the newly developed IDJC Community (“**Option A**”); **OR** (ii) funds for Grantee to buy a new home outside of the IDJC Community (“**Option D**”); and

Grantee has requested homeowner assistance under **Option** _____.

SUMMARY OF PROGRAM OPTIONS

OPTION A

A new home will be constructed for Grantee in the IDJC Community and transferred to Grantee when the home is completed (“**New Home**”). There shall be no liens or mortgages on the New Home without the written consent of the Grantor other than the mortgage in favor of Grantor. Grantee will agree to live in the New Home as his/her primary residence for a period of five (5) years (“**Occupancy Period**”). Grantee will agree to move and make the New Home his/her Primary Residence within sixty (60) days of the Act of Transfer conveying the New Home to the Grantee.

If Grantee currently owns and/or later acquires an interest in Island Property, Grantee **MAY KEEP** his/her interest in the Island Property, provided Grantee agrees to use the Island Property only for Recreational Use and to comply with the Use and Occupancy Restrictions set forth below. Grantee also agrees to comply with the Use and Occupancy Restrictions set forth below with respect to any Other Island Property, whether or not grantee has an ownership interest in such property. Other use and occupancy obligations are imposed on Grantee due to federal and state rules and regulations regarding use of Grant funds. These obligations are hereby incorporated into this Agreement.

To make sure Grantee complies with these obligations, Grantee will give Grantor a mortgage on his/her New Home. The form of the mortgage is attached to this Agreement.

If Grantee violates these obligations, Grantor will notify Grantee of the violation, and if Grantee does not correct such violation, then Grantor may foreclose on Grantee’s New Home under the mortgage. **HOWEVER, YOU WILL NOT LOSE YOUR NEW HOME**, if someone other than you, the Grantee, violates the restrictions on use of the Island Property or Other Island Property without your consent.

After you have satisfied with the requirement to occupy the New Home for the Occupancy Period and all other conditions to obtain a release of the mortgage, your agreement to comply with the Use and Occupancy Restrictions will continue and be enforceable through obtaining a judgment against you for specific performance or injunctive relief to cease the activity which violates the Use and Occupancy Restrictions.

OPTION D

Grantee will agree to move off the Island, and Grantor will provide Grantee with funds to buy another home which is not located in the IDJC Community (“**Home**”). There shall be no liens or mortgages on the Home without the written consent of the Grantor other than the mortgage in favor of Grantor. Grantee will agree to live in the Home as his/her primary residence for the Occupancy Period. Grantee will agree to move and make the Home his/her Primary Residence within sixty (60) days of the Act conveying the Home to the Grantee.

If Grantee owns an interest in Island Property, Grantee **MAY KEEP** his/her interest in the Island Property. Grantee will have to agree to use the Island Property only for Recreational Use. Grantee will not live on the Island Property as his/her Primary Residence. Grantee also agrees not to live on any Other Island Property as a Primary Residence. Grantee also agrees to comply with the Use and Occupancy Restrictions set forth below with respect to any Other Island Property, whether or not Grantee has an ownership interest in such property. If Grantee does not own an interest in Island Property, then upon acquisition of an ownership interest in Island Property, in whole or in part, whether by acquisition, gift, inheritance, succession or otherwise, Grantee will comply with the Use and Occupancy Restrictions set forth below, for as long as Grantee owns an interest in the Island Property.

Other use and occupancy obligations are imposed on Grantee due to federal rules and regulations regarding use of Grant funds. These obligations are hereby incorporated into this Agreement.

To make sure Grantee complies with these obligations, Grantee will give Grantor a mortgage on his/her Home. The form of the mortgage is attached to this Agreement.

If Grantee violates these obligations, Grantor will notify Grantee of the violation and if Grantee does not correct such violation, then Grantor may foreclose on Grantee’s Home under the mortgage. **HOWEVER, YOU WILL NOT LOSE YOUR HOME**, if someone other than you, the Grantee, violates the restrictions on use of the Island Property or Other Island Property, without your consent.

After you have satisfied with the requirement to occupy the Home for the Occupancy Period and all other conditions to obtain a release of the mortgage, your agreement to comply with the Use and Occupancy Restrictions will continue and be enforceable through obtaining a judgment against you for specific performance or injunctive relief to cease the activity which violates the Use and Occupancy Restrictions.

PROGRAM APPLICATION

Grantor has received Grantee’s application for benefits under **Option** _____, and based on Grantor’s representations in the application, Grantor has determined that Grantee qualifies for such assistance under **Option** _____.

ARTICLE I **DEFINITIONS**

As used herein, the terms defined above shall have the meanings indicated above, and the following terms shall have the following meanings:

“**Act of Transfer**” means the act of transfer of the New Home by Grantor or its designee to Grantee. The form of the Act of Transfer is attached hereto as **Exhibit A**.

“**Applicable Laws**” means all applicable laws, rules, regulations, codes and ordinances of a Governmental Authority.

“**Closing Date**” shall mean the date on which this Agreement and all other documents required by Grantor to provide the assistance requested by Grantee under the Program is signed by Grantee.

“**Default**” means the occurrence of any of the events specified in Article V hereof.

“**Governmental Authority**” means any government, any state or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“**Home**” means the Residence purchased by Grantee which is located away from the Island and not in the IDJC Community, with funds provided under Option D.

“**Home Mortgage**” means the mortgage granted by Grantee to Grantor on his/her Home to secure Grantee’s performance of the Obligations. The form of the Home Mortgage is attached as **Exhibit B**.

“**Homeowner Assistance Documents**” shall mean the Program application, and all other documents and agreements evidencing Grantee’s eligibility to participate in the Program and receive funds from the Program, this Agreement, a Mortgage, and all other documents executed and delivered by Grantee to Grantor under the Program

“**HUD**” means the United States Department of Housing and Urban Development.

“**Island**” means the real property located on the island known as “**Isle de Jean Charles**”, in Terrebonne Parish, Louisiana.

“**Island Property**” means the real property located on the Island, owned in whole or in part by Grantee.

“**IDJC Community**” means the new residential development which Grantor has agreed to undertake to implement the Program, in which the New Homes for residents of IDJC will be constructed and developed. The IDJC Community is being developed on the real property located in Terrebonne Parish, Louisiana.

“**Mortgage**” references to the Mortgage, means either the Home Mortgage or the New Home Mortgage, as applicable.

“**New Home**” means a Residence provided to the Grantee by Grantor under Option A, located within the IDJC Community.

“**New Home Mortgage**” means the mortgage granted by Grantee to Grantor on his/her New Home to secure Grantee’s performance of the Obligations. The form of the New Home Mortgage is attached as **Exhibit C**.

“**Obligations**” shall mean the obligations of the Grantee under the Homeowner Assistance Documents, including without limitation the Grantee’s obligations under this Agreement and the Mortgage.

Obligations shall include Grantee's loan obligation, and the obligation to comply with the Occupancy Covenant and the Use and Occupancy Restrictions, as applicable.

"Occupancy Covenant" means the agreement of Grantee to occupy their New Home **OR** their Home, as applicable, as his/her Primary Residence for a period of five (5) years from the date of the Mortgage.

"Option A Grantee" means a Grantee who has applied for and approved for homeowner assistance under Option A.

"Option D Grantee" means a Grantee who has applied for and approved for homeowner assistance under Option D.

"Other Island Property" means real property located on the Island which is not Island Property.

"Person" shall mean an individual or a group of individuals, as applicable.

"Primary Residence" means a Residence where a Person lives for most of the calendar year.

"Program" shall mean the Isle de Jean Charles (IDJC) Resettlement Permanent Relocation & Homeownership Assistance Program, funded by a Community Development Block Grant - National Disaster Resilience (**"CDBG-NDR"**) Award administered by HUD, as implemented by State of Louisiana, Division of Administration, Office of Community Development and Grantor and all rules and regulations related thereto.

"Recreational Use" means the use of the Island Property or Other Island Property for fishing, camping, hiking, sightseeing, boating, or other outdoor recreational purposes, including use of the Island Property or Other Island Property as a personal, non-commercial **"Camp"** or **"Fishing Camp"**, as those terms are defined in the building codes and ordinances for Terrebonne Parish, Louisiana.

"Residence" means a home, dwelling unit, living quarters or place of residence of a Person. References to Residence herein may include a Home or a New Home, as applicable.

"Residential Use" means use or occupancy by Grantee as a residence, home, dwelling unit or living quarters, on a permanent, periodic or temporary basis.

"Use and Occupancy Restrictions" means the covenants (affirmative and negative) of the Grantee with respect to the Island Property and Other Island Property, where applicable, to:

A. not convey, sell, or otherwise dispose of the Island Property to any person or entity other than (i) Grantor, (ii) another political subdivision of the State of Louisiana, or (iii) a nonprofit corporation entity designated by Grantor or by another political subdivision of the State of Louisiana without the prior written consent of Grantor, which consent may be granted or withheld in its sole discretion (**"Restraint on Alienation"**). The Restraint on Alienation shall not apply to transfers or conveyances or dispositions of the Island Property because of divorce, succession, donation to a lineal relative or bankruptcy proceedings (**"Permitted Transfers"**); provided, however, a successor owner following a Permitted Transfer shall be bound by the Restraint on Alienation set forth herein;

B. not use or permit the use of any local, state, or federal funds, grants or financial assistance (**"Restricted Funds"**) to repair restore, replace, expand or improve the Island Property or Other Island Property;

C. not make subsequent application to any Governmental Authority for disaster assistance or for Restricted Funds assistance for the Island Property or Other Island Property for any purposes whatsoever;

D. not make or permit to be made any rehabilitation, renovation, capital improvement or substantial repair of the Island Property (excluding however minor repairs to the Island Property with Grantee's personal funds and not Restricted Funds), unless mandated or required by applicable state, parish or municipal laws and codes. Substantial repairs are any repairs to the Island Property, the cost of which would exceed the sum of \$2500.00, if conducted by an independent third party, regardless of whether the repairs are conducted by the Owner, a related party of the Owner or an independent third party;

E. not make any rehabilitation, renovation, capital improvement or substantial repair to any Other Island Property;

F. not use or occupy or permit the use or occupancy of the Island Property for any purpose other than Recreational Use;

G. not use or permit the use of the Island Property for Residential Use;

H. use the Island Property in accordance with all applicable state, parish and municipal codes, ordinances, rules and regulations;

I. not use or occupy Other Island Property for any purpose other than Recreational Use;

J. not rent, lease or otherwise license use of the Island Property without Grantor's prior written consent, excluding mineral leases if surface rights are waived, and mineral operations are only permitted through unitization or directional drilling only; and

K. not mortgage, pledge, lease, assign or otherwise grant a security interest or a possessory interest encumbering Grantee's interest in the Island Property, or permit a lien, mortgage, pledge, lease, assignment, security interest or possessory interest to encumber the Island Property, without Grantor's prior written consent, which consent may be granted or withheld in its sole discretion, **EXCLUDING** any existing mortgage, pledge, or security interest encumbering the Island Property as of the date of this Agreement.

ARTICLE II

HOMEOWNER ASSISTANCE

2.1 **Assistance.** Grantor agrees to provide Grantee with the following assistance under the Program:

(a) For an **Option A Grantee**, Grantor agrees to provide Grantee ownership of a New Home, pursuant to the Act of Transfer. The amount of Grantor's assistance is agreed to be an amount equal to the "appraised value" of the New Home, as completed. Prior to or promptly following completion of the New Home, Grantor will retain the services of a MAI qualified appraiser, with at least five (5) years' experience in appraising single-family homes in Terrebonne Parish, Louisiana, to provide an appraisal of the New Home. The appraised value of the New Home as contained in the appraisal report shall be the amount and value of the Grant ("**Option A Grant Amount**"). The Option A Grant Amount shall be treated as a loan to Grantee for a period of Five (5) years. The Option A Grant Amount **SHALL NOT BEAR INTEREST**, and Twenty percent (20%) of the Option A Grant Amount shall be written off by Grantor at the end of each year of the Occupancy Period, if there is no Default by Grantee. Grantee agrees to execute and deliver to Grantor the New Home Mortgage to secure that portion of the Option A Grant Amount treated as a loan and Grantee's Obligations. If Grantee Defaults, then that portion of the Option A Grant Amount that has not been written off by Grantor shall continue to be treated as a loan obligation of Grantee secured by the New Home Mortgage.

(b) For an **Option D Grantee**, Grantor agrees to provide funds to Grantee to purchase a Home. The amount of assistance provided to Grantee by Grantor will be the lesser of:

(i.) \$ _____ (“**Maximum Option D Grant Amount**”), which is determined by the Grantee’s household size and corresponding maximum grant under the Program’s policies as of the date of application; or

(ii.) The purchase price of the Home and grantee’s closing costs not otherwise provided by the Program.

The exact Option D Grant Amount (“**Option D Grant Amount**”) will be determined at the time of closing and will be reflected in the Home Mortgage. The Option D Grant Amount shall be treated as a loan to Grantee for a period of Five (5) years. The Option D Grant Amount **SHALL NOT BEAR INTEREST**, and Twenty percent (20%) of the Option D Grant Amount shall be written off by Grantor at the end each year of the Occupancy Period, if there is no Default by Grantee. Grantee agrees to execute and deliver to Grantor the Home Mortgage to secure that portion of the Option D Grant Amount treated as a loan and Grantee’s Obligations. If Grantee Defaults, then that portion of the Option D Grant Amount that has not been written off by Grantor shall continue to be treated as a loan obligation of Grantee secured by the Home Mortgage.

(c) For an **Option A Grantee or Option D Grantee** who owns an interest in Island Property, Grantee shall comply with the Use and Occupancy Restrictions; for an Option A Grantee or Option D Grantee who has the right to use or occupy Other Island Property, Grantee shall comply with the Use and Occupancy Restrictions for such Other Island Property; the failure of Grantee to comply with such Use and Occupancy Restrictions shall constitute a default under the Mortgage, as applicable. **GRANTOR SHALL NOT BE ABLE TO ENFORCE ITS RIGHTS UNDER THE HOME OR HEW HOME MORTGAGE IF A DEFAULT IN THE USE AND OCCUPANCY RESTRICTIONS ARE VIOLATED BY A PERSON OTHER THAN GRANTEE AND WITHOUT THE GRANTEE’S CONSENT.**

ARTICLE III REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 **Representations and Warranties.** Grantee represents and warrants to Grantor as follows:

(a) **Name, Social Security Number.** Grantee does not legally go by any other name than that listed in the preamble of this Agreement. Grantee’s Social Security number is [ENTER SSN].

(b) **Enforceable Obligations.** This Agreement and each other Homeowner Assistance Document constitutes a legal, valid and binding obligation of Grantee, enforceable against Grantee in accordance with its terms.

(c) **Disclosure.** Neither this Agreement nor any of the Homeowner Assistance Documents, nor any application, document or instrument signed or submitted by Grantee under the Program, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements herein or therein not misleading.

3.2 **Covenants.** Unless Grantor shall otherwise consent in writing, Grantee will always comply with the covenants contained herein until the Obligations are satisfied, including without limitation the Occupancy Covenant and the Use and Occupancy Restrictions.

(a) **Ownership and Liens.** Grantee will maintain good and marketable title to its Home or New Home, as applicable, free and clear of all liens, security interests, encumbrances or adverse claims, except for the security interest created by the Homeowner Assistance Documents.

(b) **Applicable Laws.** Grantee will comply with all Applicable Laws.

(c) **Maintenance of Property; Insurance.** Grantee will maintain his/her Residence, as applicable, in good working order and condition, and if required by Applicable Law, Grantee will maintain adequate hazard and flood insurance affecting such Residence. All insurance coverages shall be taken out in the name of Grantee. Grantee shall provide evidence of such insurance to Grantor and shall name Grantor as an additional insured on such policies of insurance.

(d) **Proceeds of Insurance.** As long as any Mortgage remains outstanding, with respect to damage or destruction of the Residence encumbered by such Mortgage, Grantor is hereby authorized and empowered, at its option, to collect and receive the proceeds from any policy or policies of insurance in the name of the Grantee, and each insurance company is hereby authorized and directed to make payment of all such losses directly to Grantor instead of to Grantee and Grantor jointly. Provided no Event of Default has occurred, such proceeds shall be used to repair and replace the Residence damaged.

(e) **Further Assurances.** Grantee will, at Grantee's expense and at any time and from time to time, (i) promptly execute and deliver all further instruments and documents and take all further action that may be necessary or desirable or that Grantor may reasonably request in order to enable Grantor to exercise and enforce its rights and remedies hereunder in respect of the Grantor's rights hereunder; or (ii) to otherwise effect the purposes of this Agreement.

(f) **Inspection.** Grantee shall allow Grantor and its agents or representatives to inspect his/her Residence, upon reasonable notice to Grantee.

(g) **Program Compliance Requirements.** In connection with the Program requirements applicable to the Grantee, Grantee shall deliver to Grantor within five (5) Business Days following Grantor's request, such assurances as Grantor may require to assure Grantor and HUD that Grantee is in compliance with all applicable Program requirements. If Grantee fails to comply with Grantor's request, or fails to comply with all applicable Program requirements, such failure shall be a Default under this Agreement.

ARTICLE IV **CONDITIONS TO ASSISTANCE**

4.1 **Conditions to Assistance.** The obligation of Grantor to provide homeowner assistance to Grantee is subject to the accuracy of each representation and warranty of Grantee contained in this Agreement, and to the following conditions:

(a) Grantee shall deliver or cause to be delivered the following documents, all of which shall be in form and substance acceptable to Grantor:

(i) **Agreement.** This Agreement signed by all the parties hereto.

(ii) **Mortgage.** The duly executed Mortgage applicable to the Grantee signed by Grantee.

(iii) **Program Documents.** All documents and agreements evidencing Grantee's eligibility to receive funds from the Program, not already in Grantor's possession.

(iv) **Additional Documents.** Such other Homeowner Assistance Documents, or additional documents and information and such additional certificates and assurances as reasonably requested by Grantor under the terms of this Agreement, the other Homeowner Assistance Documents, or otherwise.

(b) **Primary Residence.** Grantee shall make the New Home or Home, as applicable, his or her Primary Residence within sixty (60) days of the Act of Transfer conveying such New Home or Home, as applicable to Grantee. After the Effective Date, Grantee shall not occupy the Island Property or any other property on the Island as a Primary Residence. Further, Grantee shall not allow any third-party to occupy the Island Property as a Primary Residence.

(c) **Default.** No Default shall have occurred and be continuing.

(d) **Representations and Warranties.** The representations and warranties set forth in this Agreement and all other Homeowner Assistance Documents are true and correct.

ARTICLE V DEFAULT; REMEDIES

5.1 **Default.** If any one or more of the following events shall occur and be continuing beyond any cure period applicable thereto, a “Default” shall exist:

(a) Grantee, following notice, fails to pay any amount due hereunder or under any of the Homeowner Assistance Documents within thirty (30) days following the date when the same becomes due and payable;

(b) Grantee violates the Use and Occupancy Restrictions;

(c) any representation or warranty made or deemed made by Grantee herein or in any other Homeowner Assistance Document or which is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any other Homeowner Assistance Document or the Program shall prove to have been incorrect in any material respect on or as of the date made or deemed made;

(d) Grantee fails to observe or perform any other term, covenant, undertaking, or agreement contained in this Agreement or any other Homeowner Assistance Document, and such failure continues un-remedied for a period of thirty (30) days after written notice has been given to Grantee by Grantor, or, if such failure is not reasonably capable of being remedied within such period of thirty (30) days, Grantee has not commenced remedial action or is not proceeding with diligent efforts to remedy such failure, provided, however, Grantee shall not have more than sixty (60) days to cure any default unless the Grantor consents in writing to such period of time for cure; and

(e) an act or omission by Grantee that would give rise to the ineligibility of Grantee for the receipt of Program funds, including, without limitation, any default or breach by Grantee under any Homeowner Assistance Documents or agreements or failure of Grantee to comply with Program requirements.

5.2 **Default Remedies.** If a Default shall have occurred and be continuing, Grantor may from time to time in its discretion, without limitation and without notice except as otherwise provided for herein or by Applicable Law:

(a) declare the Obligations hereunder and all other amounts owing under this Agreement to be immediately due and payable, presentment, demand, protest, notice of termination, notice

of acceleration, notice of intent to accelerate and all other notices of any kind are hereby expressly waived by Grantee to the fullest extent permitted by applicable law.

(b) proceed to protect and enforce its rights by suit in equity, action at law or other appropriate proceeding, whether for the specific performance of any covenant or agreement contained in this Agreement and the other Homeowner Assistance Documents or any instrument pursuant to which the Obligations to Grantor are evidenced, and, if such amount shall have become due, by declaration or otherwise, proceed to enforce the payment thereof or any other legal or equitable right of Grantor.

(c) exercise all rights granted under the Mortgage

No remedy herein conferred upon Grantor is intended to be exclusive of any other remedy and each remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or any other provision of law;

Grantee agrees that, to the extent notice of sale shall be required by law, at least ten (10) calendar days' notice to Grantee of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. Grantor shall not be obligated to make any sale of property regardless of notice of sale having been given. Grantor may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

**ARTICLE VI
MISCELLANEOUS**

6.1 **Notices.** Any notice or communication required or permitted hereunder shall be given in writing, sent by (a) personal delivery, (b) expedited delivery service with proof of delivery, or (c) registered or certified United States mail, postage prepaid, return receipt requested, addressed to the appropriate party as follows:

To Grantee: _____

To Grantor: State of Louisiana
Office of Community Development
617 N. Third St.
Baton Rouge, Louisiana
Attn: Executive Director

With a copy to: _____

or to such other address or to the attention of such other individual as hereafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein.

6.2 **Amendments.** No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by Grantee and Grantor, and no waiver of any provision of this Agreement, and no consent to any departure by Grantee therefrom, shall be effective unless it is in writing and signed by Grantor,

and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given and to the extent specified in such writing.

6.3 **Expenses; Attorneys' Fees.** Grantee agrees to pay upon demand all of Grantor's actual costs and expenses, including Grantor's reasonable attorneys' fees, incurred in connection with this Agreement and the other Homeowner Assistance Documents, including, without limitation, the enforcement thereof or any amendment thereto.

6.4 **Preservation of Rights.** No failure on the part of Grantor to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. Neither the execution nor the delivery of this Agreement shall in any manner impair or affect any other security for the Obligations. The rights and remedies of Grantor provided herein are cumulative and are in addition to, and not exclusive of, any rights or remedies provided by law.

6.5 **Unenforceability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or invalidity without invalidating the remaining portions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction.

6.6 **Binding Effect and Assignment.** This Agreement (a) shall be binding on Grantee and its successors and permitted assigns and (b) shall inure, together with all rights and remedies of Grantor hereunder, to the benefit of Grantor and their successors, transferees and assigns. None of the rights or duties of Grantee or Grantor hereunder may be assigned or otherwise transferred without the prior written consent of Grantor except as provided herein.

6.7 **Termination.** Upon the satisfaction in full of the Obligations and upon written request for the termination hereof delivered by Grantee to Grantor, this Agreement shall terminate.

6.8 **Waivers.** No course of dealing on the part of Grantor, its officers, employees, consultants or agents, nor any failure or delay by Grantor with respect to exercising any of its rights, powers or privileges under this Agreement or the Homeowner Assistance Documents shall operate as a waiver thereof.

6.9 **Cumulative Rights.** The rights and remedies of Grantor under this Agreement, the Mortgage and the other Homeowner Assistance Documents shall be cumulative, and the exercise or partial exercise of any such right or remedy shall not preclude the exercise of any other right or remedy.

6.10 **Relationship Between the Parties.** The relationship between Grantor and Grantee shall be solely that of Grantor and Grantee, and such relationship shall not, under any circumstances whatsoever, be construed to be a joint venture or partnership.

6.11 **Governing Law; Jurisdiction.** This Agreement shall be construed in accordance with and governed by the law of the State of Louisiana without regard to its conflicts of law provisions.

6.12 **WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER HOMEOWNER ASSISTANCE DOCUMENT**

6.13 **Counterparts.** This Agreement may be executed by one or more of the parties hereto on any number of separate counterparts (including by facsimile or electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date first above written.

GRANTOR:

GRANTEE:

LIST OF EXHIBITS

- Exhibit A - Act of Transfer
- Exhibit B - Form of Home Mortgage
- Exhibit C – Form of New Home Mortgage

