

## **NOTICE OF HOMEOWNER ASSISTANCE AGREEMENT**

This **NOTICE OF HOMEOWNER ASSISTANCE AGREEMENT** (this “**Notice**”) shall evidence that there is in existence a Homeowner Assistance Agreement dated \_\_\_\_\_, 20\_\_\_\_ between the State of Louisiana, Division of Administration, Office of Community Development (“**Grantor**”), and the applicant(s) \_\_\_\_\_ (each a “**Grantee**” and collectively, the “**Grantees**”) of the immovable property described in Exhibit “A” attached hereto and made a part hereof the “**Agreement**”).

### **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**”). The terms and conditions of the program options are defined in the Agreement.

1. **Definitions.** Capitalized terms used in this Notice shall have the meaning ascribed to them in the Agreement.

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

(a) For an **Option A Grantee**, Grantor agrees to provide each Grantee ownership of a New Home, pursuant to an 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 (“**Option A Grant Amount**”). The Option A Grant Amount shall be treated as a forgivable loan to Grantee secured by a New Home Mortgage under the terms and conditions therein. Grantee agrees to execute and deliver to Grantor the Act of Transfer and the New Home Mortgage to secure that portion of the Option A Grant Amount treated as a loan and Grantee’s Obligations.

(b) For an **Option D Grantee**, Grantor agrees to provide funds to Grantee to purchase a Home up to the Maximum Option D Grant Amount. The exact Option D Grant Amount, determined at closing, shall be treated as a forgivable loan to Grantee secured by a New Home Mortgage under the terms and conditions therein. Grantee agrees to execute and deliver to Grantor the Home Mortgage to secure the exact Option D Grant Amount treated as a loan and Grantee’s Obligations.

3. The purpose of this Notice is to give record notice of the rights and obligations of Grantor and Grantee under the Agreement with respect to the real property which is subject to the terms of the Agreement, to the same extent as if the terms of the Agreement were incorporated herein. This Notice does not contain all of the terms and conditions in the Agreement. A complete copy of the Agreement is on file with the Grantee and Grantor. This Notice shall run with the real property subject to the terms of the Agreement.

**THUS DONE AND PASSED**, in \_\_\_\_\_ Parish, Louisiana, on \_\_\_\_\_, 20\_\_, but effective as of the Effective Date, in the presence of the undersigned competent witnesses who have executed this Agreement with \_\_\_\_\_, and me, Notary Public, after due reading of the whole.

**WITNESSES**

**Grantee:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
**NOTARY PUBLIC**

**THUS DONE AND PASSED**, in \_\_\_\_\_ Parish, Louisiana, on \_\_\_\_\_, 20\_\_, but effective as of the Effective Date, in the presence of the undersigned competent witnesses who have executed this Agreement with \_\_\_\_\_, and me, Notary Public, after due reading of the whole.

**WITNESSES**

**Grantor:**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
**NOTARY PUBLIC**