

Contract No. K-1213-193

This Agreement, made and entered into this, **28th day of May, 2013** by and between the **City of Norman, Oklahoma**, a municipal corporation, hereinafter referred to as "City" and **Norman Affordable Housing Corporation**, hereinafter referred to as "Agency."

WHEREAS, the City has received grant funds from the U.S. Department of Housing and Urban Development in conjunction with the HOME Investment Partnerships Program under Grant Number M-12-MC-40-0204, a portion of which are to be distributed to Agency for the uses provided herein;

For and in consideration of the activities agreed to be performed herein, by Agency, City agrees to distribute to Agency as its portion of the funds received, the total sum of \$55,263.00. Said funds to be distributed by City to Agency pursuant to the terms and conditions of Grant Number M-12-MC-40-0204 by and between the U.S. Department of Housing and Urban Development and the City for the funding period not to exceed three (3) years from date of contract.

As further consideration for the disbursement of said funds by City to Agency, Agency agrees to abide by all the terms and conditions of the HOME Investment Partnership Program and the OMB Circular A-122 entitled Cost Principles for Non-Profit Organizations to use funds distributed pursuant to this contract to improve the quality of services to program participants. Particular attention should be paid to purchasing and record-keeping requirements.

It is further understood by and between the parties hereto that all the provisions of the HOME Investment Partnership Program Contract described above are incorporated herein by reference and made a part of this contract and specifically that all provisions regarding modification, termination, and/or suspension of said HOME Investment Partnership Program Contract are applicable hereto.

Budget

CHDO

Total Budget	<u>\$55,263</u>
	\$55,263

General Provisions -- Records & Reports:

Agency shall maintain financial records documenting actual expenditures related to HOME activities performed under this contract. Records must also be maintained by Agency documenting all activities required under this contract. These records shall be kept for a period of five (5) years after completion of this Contract.

Agency will make all records available for inspection by the City of Norman Community Development Division for monitoring purposes.

Agency shall ensure recognition of the role of the grantor Agency in providing services through this contract. All activities, facilities and items utilized pursuant to this contract shall be prominently labeled as to funding source. In addition, Agency will include a reference to the support provided herein in all publications made possible with funds made available under this contract.

Program Income:

Program income generated by Agency from the use of City of Norman HOME funds shall be recorded. Agency may retain program income and expend it only on those activities noted in this contract. Any program income on hand when this contract expires, or received after the contract expiration, shall be paid to the City of Norman; or if a subsequent contract is executed, shall be applied to the terms of the subsequent contract. (In accordance with 24 CFR 570.504(c).)

Uniform Administrative Requirement:

Agency shall carry out all activities in compliance with all Federal laws and regulations described in Sub-part & of 24 CFR Part 560 except 570.604. Agency does not assume responsibility of 24 CFR Part 52.

Suspension and Termination:

In accordance with 24 CFR 85.43, suspension or termination may occur if Agency materially fails to comply with any term of the award, and the award may be terminated for convenience in accordance with 24 CFR 85.44.

Reversion of Assets:

Upon expiration of this contract Agency shall transfer to the City of Norman any HOME funds on hand at the time of expiration and any accounts receivable attributable to the use of City of Norman HOME funds. Any real property under Agency control that was acquired or improved in whole or in part with City of Norman HOME funds in excess of \$25,000 must either:

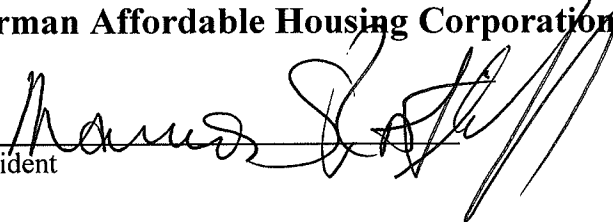
"Be used to meet one of the national objectives in 570.208 until five years after expiration of this contract; or disposed of in a manner that results in the City of Norman being reimbursed in the amount of the current fair market value of the property less any portion of the value attributable to expenditures of non-City of Norman HOME funds for acquisition of or improvements to, the property. (Reimbursement is not required five years front date of expiration of this contract.)"

Payment:


Agency agrees to submit an invoice which reflects the direct costs under this Contract. The City will make payments from these invoices. Each invoice in excess of \$12,500 must be accompanied by a notarized affidavit provided by the City. The City will provide to Agency invoices to be used with payment requests.

This contract made and entered into by and between the parties the day and year first above written and shall be binding upon the successors and assigns thereof.

Norman Affordable Housing Corporation

X 
President

Attest:


Secretary

Subscribed and sworn to before me this 8 day of May, 2013.




Notary Public

My Commission expires: 5/2/2016

The City of Norman, Oklahoma

Cindy Rosenthal, Mayor

Attest:

Brenda Hall, City Clerk

Approved as to form and legality this _____ day of _____, 2013.

City Attorney's Office