



ASSIGNMENT OF ROAD HOME GRANT PROCEEDS (Page 1 of 2)

BE IT KNOWN that on this ____ day of _____, 200__ (“*Effective Date*”), before me the undersigned Notaries Public, duly commissioned and qualified, and in the presence of the undersigned competent witnesses, personally came and appeared and declared as follows:

RECITALS

A. The following terms are used in this document:

Road Home Program (Program) is the financial assistance program of the Louisiana Office of Community Development to provide financial benefits to eligible homeowners in the state whose homes were damaged in 2005 by hurricanes Katrina and/or Rita.

Assignment will be known as the act of transferring financial benefits of the Program from an original eligible homeowner to a new homeowner upon legal transfer of property as recognized by the State of Louisiana.

Assignor is the original, eligible homeowner in the Program

Assignee is the purchaser of a home from the original, eligible homeowner in the Program (Assignor).

B. Assignor entered, or plans to enter, into an application for benefits under the Program with respect to the property more particularly described as [*describe property*] and also described, or to be described, in the Program application

C. Pursuant to and subject to the terms and conditions of the Program, Assignor has agreed to sell to Assignee and Assignee has agreed to purchase from Assignor any interest Assignor may have in the financial benefits that he/she may or may not obtain from the Program regarding subject Property.

D. The Program provides that interest in the financial benefits, if any are due the Assignor under the Program policies, may be assigned by Assignor to Assignee.

E. Assignor desires to assign Assignor's interest in the financial benefits of the Program to Assignee and Assignee desires to accept the assignment from Assignor. NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants contained herein, Assignor and Assignee agree as follows:

1. Assignor does hereby assign, transfer, convey, set over, and deliver the Agreement, and all of Assignor's right, title and interest therein, unto Assignee including, without limitation, Assignor's right, title and interest in any Program financial benefit that may or may not be provided regarding subject property.

2. Assignee accepts the assignment of the Agreement from Assignor, and Assignee assumes, and binds itself to perform and discharge all of the obligations to be performed or discharged by Assignor under the Program and any covenants required to be signed in exchange for receiving benefits under the Program.

3. Assignee and Assignor agree to participate in the Program application process, including, but not limited to, completion of required applications, authorization to verify any and all information provided as part of the application for the purposes of establishing eligibility, provision of ownership, identify, title and mortgage information, and participation in the application and closing proceedings as required by the Program to process benefits.

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4. Assignee agrees to indemnify Assignor and hold Assignor harmless from and against any claims which might be asserted against it under the CDBG Grant Application.

STATE OF LOUISIANA

PARISH OF _____

THUS DONE AND SIGNED on the month, date and year first above written, in the presence of the undersigned witnesses and Notary Public, after due reading of the whole.

WITNESSES:

Assignees:

Print Name: _____

Print Name: _____

Assignors:

Printed name: _____

Printed name: _____

NOTARY PUBLIC

Print Name: _____

Notary No/Bar Roll No: _____

My Commission Expires: _____