

CLT APPROVAL FORM
HOMEBUYER PROGRAM – PURCHASE ASSISTANCE
SHIP COMMUNITY LAND TRUST

On this day, _____, _____ (SHIP Jurisdiction) certifies that _____ (Community Land Trust) is an approved Community Land Trust to be involved in _____ (SHIP Jurisdiction's) SHIP Down Payment Assistance Program for Community Land Trust homes. The undersigned certifies that an income-eligible homebuyer may qualify under the SHIP Down Payment Assistance Program for Community Land Trust homes by purchasing a home from the approved Community Land Trust.

_____ (approved Community Land Trust) agrees to coordinate with _____ (SHIP Jurisdiction) on necessary matters concerning homebuyers who receive SHIP funds. The Community Land Trust (CLT) agrees to act as a successful steward of the land on which the CLT homes occupy. The Community Land Trust agrees to promptly notify _____ (SHIP Jurisdiction) in the event of default, in the event that that CLT approves a subsequent homebuyer to assume a Note and Mortgage regarding SHIP funds, whether the CLT intends to exercise its right of repurchase in the event of default, and in other regards as contemplated by the ground lease between the CLT and homebuyer and the mortgage documents.

The undersigned agree, to all above statements.

SHIP Jurisdiction

Date

Signature of Representative

Print Name & Title

Approved Community Land Trust

Date

Signature of Representative

Print Name & Title