

INTERGOVERNMENTAL AGREEMENT

FOR

SFRLP16

The AGREEMENT, made the 7th day of November, 2016, between the Town of Yadkinville (Yadkinville) and Yadkin County (the "County"), collectively referred to as the "Parties".

WHEREAS, Yadkinville has been approved for a \$175,000 award from the NC Housing Finance Agency to conduct housing rehabilitation projects which will be accessible to all residents of Yadkin County; and,

WHEREAS, Yadkinville is willing to administer this program to the benefit of all residents of Yadkin County; and,

WHEREAS, the County is willing to grant Yadkinville the authority to engage in housing rehabilitation activities for the purpose of this project throughout its jurisdiction in order to facilitate the successful implementation of this project, and,

WHEREAS, both parties wish to enter into this Agreement pursuant to N.C.G.S 160A-460 to 464.

NOW, THEREFORE, the parties hereby mutually agree as follows:

1. The Town of Yadkinville shall act as the lead entity in developing and carrying out said proposed 2016 Single-Family Rehabilitation Loan Pool Program.
2. In its capacity of lead entity, the Town of Yadkinville will implement the program in accordance with the Assistance Policy which is made part of this agreement.
3. It is understood that the County assumes no performance obligations or liability, financially or otherwise.
4. Yadkinville shall be responsible, under this agreement, for providing all administrative support for implementation of the 2016 Single-Family Rehabilitation Program.
5. All funds needed for this project shall come from the NC Housing Finance Agency.
6. The duration of this agreement will be until this program is successfully closed out by the NC Housing Finance Agency.
7. Both parties have the authority to amend this Agreement by mutual agreement should the need arise.
8. This Agreement can be terminated by mutual agreement of the Parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day first above written.

FOR Town of Yadkinville

Perry Williams

By:

Position:

Town Manager

ATTEST:

Shelia S. Wearhues
Town Clerk

FOR Yadkin County

Lisa Hughes

By:

Position:

County Manager

ATTEST:

Tanya Gentry
County Clerk