

Form RD 3550-24
(Rev. 8-00)

FORM APPROVED
OMB NO. 0575-0172

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL HOUSING SERVICE

GRANT AGREEMENT

The undersigned grantee hereby agrees not to sell the property indicated below being repaired or renovated with funds received from the Rural Housing Service (or its successor Agency) under section 504 of the Housing Act of 1949 for a period of three years from the date of this agreement. Should the undersigned grantee sell or transfer title to the property described below within three years, the full amount of the grant, indicated below, shall be repaid. The undersigned further agrees that if within three years from the date of this agreement, the property is transferred to the grantee's heirs or an estate, the full amount of the grant will be repaid by the grantee's heirs or the estate.

Property address:

Full amount of grant: \$

Date of grant approval:

Signature of Grantee

Date

Signature of Grantee

Date

Signature of Grantee

Date

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0172. The time required to complete this information collection is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

Used to secure repayment of Section 504 grants if the grantee sells the property or title is transferred within 3 years of grant approval.

PROCEDURE FOR PREPARATION

: HB-1-3550 and HB-2-3550.

PREPARED BY

: Field Office.

NUMBER OF COPIES

: Original and two copies.

SIGNATURES REQUIRED

: Original signed by all grantees and Field Office, copies conformed.

DISTRIBUTION OF COPIES

: Original to be filed with original Promissory Notes; Copy to case file; Copy to grantee.