

FAÇADE GRANT AGREEMENT

This Agreement is entered into on the _____ day of _____, _____ between the MASON DOWNTOWN DEVELOPMENT AUTHORITY (MDDA) and _____ (Grantee), whose address is _____, Mason, Michigan 48854.

The MDDA, by resolution adopted _____, _____ has approved a Façade Improvement Grant to Grantee subject to the execution of this Agreement.

Grantee desires to accept the grant and to abide by the terms of this Agreement.

The MDDA has approved a grant in the amount of \$ _____ or _____ % of the project cost, whichever is less, for façade improvements at _____, Mason Michigan 48854.

The parties agree as follows:

1. The Grantee reaffirms that all information provided to MDDA is correct and accurate.
2. Grantee has read and agrees to abide by the provisions and requirements of the Mason Downtown Development Authority Façade Grant Program adopted November 15, 2001.
3. All work performed by Grantee will be consistent with the approval by MDDA. If Grantee desires to make any changes in the project, Grantee will obtain written approval from MDDA before implementing such changes. Grantee understands that MDDA is not required to approve any changes.
4. Grantee agrees to complete the improvements within one year from the date of this Agreement and understands that failure to complete the improvements within such time period will result in forfeiture of the grant. Grantee also agrees to submit a request for funding of the grant within sixty days after the completion of the work and understands that failure to do so may result in loss of the grant.
5. Grantee understands that the grant will be paid to Grantee only upon completion of the work and submission of all required certifications to MDDA.
6. During the period of construction, Grantee agrees to keep in full force and effect a policy of commercial liability insurance in an amount of not less than one million dollars (\$1,000,000) and to name the city of Mason and MDDA as additional insured on such policy. Grantee further agrees to indemnify and hold harmless the City of Mason and MDDA from any and all claims arising out of the work performed.
7. Grantee will notify MDDA immediately if Grantee's interest in the subject property changes in any way. This Agreement is not assignable by Grantee without prior written approval of MDDA which will not be unreasonably withheld.
8. In further consideration of the grant, Grantee hereby grants to MDDA an easement in the façade improved by this grant for a period of ten (10) years, providing the façade and its finishes will not be materially altered by Grantee without the written approval of the MDDA, which approval will not be unreasonably withheld. A memorandum of this easement may be recorded by the MDDA by affidavit if necessary for purposes of enforcement.