

**HOME:STL
LENDER AGREEMENT**

THIS LENDER AGREEMENT (this “Agreement”) is entered into as of _____, 20___, by and between **ST. LOUIS DEVELOPMENT CORPORATION** (“SLDC”) and the lending institution executing this Agreement (the “Lender”) in connection with the Home:STL program (the “Program”).

W I T N E S S E T H :

WHEREAS, SLDC, on behalf of the City of St. Louis, Missouri (the “City”), expects to make funds available, but solely from funds available under the Program, to enable the City to finance certain qualified mortgage loans and other homebuyer assistance (the “Mortgage Loans”); and

WHEREAS, the Lender wishes to participate in the Program and has agreed to make the Mortgage Loans to qualified borrowers pursuant to the Program Guidelines furnished by SLDC;

NOW, THEREFORE, in consideration of the undertakings, terms and conditions set forth herein, the parties mutually agree as follows:

Section 1. Covenant To Originate Mortgage Loans. The Lender hereby acknowledges its receipt of the Program Guidelines established in connection with the Program. The Lender hereby covenants and agrees to originate mortgage loans in accordance with the Program Guidelines as may be supplemented or amended, and to service the loan or coordinate the servicing of the loan in accordance with the Program Guidelines.

Section 2. Program Participation and Termination. This Agreement may be terminated by either party upon 30 days’ prior written notice to the other party.

Section 3. Homebuyer Assistance. SLDC or its agent shall directly, or shall cause the Lender to, provide homebuyer assistance to the mortgagor at Mortgage Loan closing (the “Assistance”) to eligible borrowers. Such Assistance shall be applied to the down payment on a Mortgage Loan, closing costs, a permanent interest rate reduction, prepaids and/or to a principal reduction. As described in the Program Guidelines, the Assistance is initially repayable as a second mortgage loan, portions of which are forgiven over time.

To the extent the Assistance is advanced by SLDC, on behalf of the City, on Mortgage Loans, or SLDC causes the Lender to advance Assistance on Mortgage Loans on behalf of the City, that do not close, the Lender hereby agrees to reimburse SLDC or the City, as the case may be, with respect to any such Assistance so advanced.

Section 4. Findings of SLDC and the City. In connection with the implementation of the Program, SLDC and the City find that:

- (a) there exists a shortage of decent, safe and sanitary housing at prices which eligible families can afford within the City’s jurisdiction;

(b) private enterprise and investment have been unable, without assistance, to provide an adequate supply of decent, safe and sanitary housing at prices which eligible families can afford within the City's jurisdiction;

(c) the Program will improve the quality of decent, safe and sanitary housing for eligible families; and

(d) the residential housing assistance provided pursuant to the Program will provide a public benefit.

Section 5. Amendment. This Agreement shall not be amended or otherwise modified except with the written consent of the parties hereto executed by an authorized representative of the Lender and the President & CEO of SLDC or their authorized representative.

Section 6. Venue and Governing Law. Each and every term, condition, or covenant herein is subject to and shall be construed in accordance with the provisions of Missouri law, the Charter of the City of St. Louis and the ordinances, regulations, and Executive Orders enacted and/or promulgated pursuant thereto. The Charter and Revised Municipal Code of the City of St. Louis, Missouri as the same may be amended from time to time, are hereby expressly incorporated into this Lender Agreement as if fully set out herein by this reference. Venue for any action arising hereunder shall be in the City of St. Louis, Missouri.

Section 7. Waiver. No rights may be waived except by an instrument of writing signed by the party charged with such waiver. No assent, expressed or implied, to any breach of any one or more covenants, provisions or conditions of this Lender Agreement shall be deemed or taken to be a waiver of any succeeding or other breach.

Section 8. Severability. If one or more provisions of this Agreement, or the applicability of any such provisions for any set of circumstances shall be determined to be invalid or ineffective for any reason, such determination shall not affect the validity and enforceability of the remaining provisions of this Agreement or the applicability of the provisions found to be invalid or ineffective for a specific set of circumstances to other circumstances.

Section 9. No Discrimination in Employment. In connection with the performance of all work under this Lender Agreement, the Lender agrees not to refuse to hire, discharge, promote, or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all contracts entered into in furtherance of this Lender Agreement.

Section 10. Records, Reports, and Inspection.

(a) **Reports and Information.** The Lender shall furnish to SLDC, or SLDC's designee, such statements, records, reports, data and information as the SLDC, or SLDC's designee, may request pertaining to matters covered by this Lender Agreement.

(b) **Rights to Audit.** The Lender shall, during normal business, make available to for examination by SLDC, the City, U.S. Treasury, the Comptroller General of the United States, the Government Accountability Office, the Pandemic Relief Accountability Committee, the Office of the Comptroller of the City, and any other authorized oversight agencies, or any of their duly authorized representatives,, all of its records and data with respect to all matters covered by this Lender Agreement and shall permit the above entities or any of their duly authorized representatives to audit and inspect all invoices, materials, payrolls, records of personal conditions of employment and other data relating to all matters covered by this Lender Agreement. Such records shall be maintained for a minimum period of five (5) years following loan forgiveness or repayment, as the case may be.

Section 11. Indemnification. The Lender shall indemnify, hold harmless and defend SLDC and the City and SLDC or the City’s officers, members, directors, counsel, officials, financial advisors, agents and employees of each of them from and against: (i) any and all claims or proceedings by or on behalf of any person directly or indirectly arising from any cause whatsoever in connection with this Lender Agreement and (ii) all reasonable costs, expenses, damages, counsel fees or liabilities incurred in connection with any such claim or proceeding brought thereon.

Section 12. Execution by SLDC. This Agreement may be executed on behalf of SLDC by the President & CEO of SLDC or their authorized representative.

Section 13. Counterparts. This Agreement may be executed in counterparts by the parties hereto, and each such counterpart shall be considered an original and all such counterparts shall constitute one and the same instrument.

[Signature Pages to Follow]

IN WITNESS WHEREOF, SLDC and the Lender have caused this Agreement to be executed by their respective duly authorized officers, all as of the date and year first above written.

ST. LOUIS DEVELOPMENT
CORPORATION

By _____
Neal Richardson
President & CEO

LENDER:

[NAME OF LENDER]

By _____
Name _____
Title _____

[Lender Signature Page to Lender Agreement]

