

ALL AWARDS ARE CONTINGENT AND MUST BE DESCRIBED AS SUCH UNTIL NEVADA HOUSING DIVISION RECEIVES FULLY-EXECUTED, CO-SIGNED GRANT AGREEMENT FROM NEIGHBORWORKS AMERICA

April 15, 2013

Mr. Jim DeProsse  
 Nevada Housing Division  
 1535 Old Hot Springs Road  
 Suite 50  
 Carson City, NV 89706

Dear Mr. DeProsse,

Congratulations! Neighborhood Reinvestment Corporation, doing business as NeighborWorks® America (“NeighborWorks”), is pleased to provide this Notice of Intent to Award Funds to Nevada Housing Division as part of the National Foreclosure Mitigation Counseling Program (NFMC). These funds are made available through the Full-Year Continuing Appropriations Act of 2013 (Public Law 113-6).

There was a very high demand for NFMC funds – NeighborWorks received grant requests totaling over \$105 million. NeighborWorks conditionally awards a grant of \$322,707.00 under the NFMC program to Nevada Housing Division.

The grant award includes the following:

Counseling Award	
Core Counseling Award	\$254,100.00
Program-Related Support	\$50,820.00
Amount of Program-Related Support that Grantee may retain at Intermediary or HFA level	\$25,410.00
Operational Oversight	\$17,787.00
<b>Total Funds Awarded</b>	<b>\$322,707.00</b>
Match Funds Necessary	\$64,541.40

Two copies of the Grant Agreement, which Nevada Housing Division must sign and return to NeighborWorks, along with all required start-up documents, will be sent to you under separate cover before the end of April. Start-up documents, many of which will be available on the [www.nw.org/nfmc](http://www.nw.org/nfmc) website, include the following spreadsheets which should be electronically submitted to [nfmc@nw.org](mailto:nfmc@nw.org):

- Listing of Affiliates, Branches, or Sub-grantees (if applicable)
- Documentation for cash and in-kind match

The standardized Grant Agreement for Nevada Housing Division outlines terms and conditions of the grant award. In the event that the award amount is less than the amount requested, counseling goals and match waiver approvals have been reduced proportionately. Program-Related Support is a flat 20% over the counseling award. Operational Oversight is 7% of the counseling award up to the first \$2.5 million and 5% thereafter. By signing the Grant Agreement, Grantee certifies that all representations made in its grant application are true and if any misrepresentations are discovered, NeighborWorks has the right and responsibility to reduce, de-obligate, or recapture any funds awarded or intended to be awarded to Nevada Housing Division.

The Grantee must certify that disclosure letters are on file for all of Nevada Housing Division's Affiliates, Branches, or Sub-grantees that applied through multiple intermediaries, and that counseling numbers contained therein are reconciled with NFMC records. If discrepancies exist, NeighborWorks shall reduce the Grantee's award concomitantly.

The following terms and conditions shall govern the disbursement and expenditure of these NFMC grant funds:

- The purpose of this grant is to allow Nevada Housing Division to meet an increase in demand for mortgage delinquency and foreclosure prevention counseling sessions.
- If Nevada Housing Division was awarded NFMC funds in previous grant rounds, it must meet 100% of its production goals within the agreed-upon variances, satisfy 100% of the dollar amount awarded, and have completed the final reporting requirements for all previous grant rounds before Round 7 Counseling funds will be disbursed.
- The funds are subject to the availability of appropriations.

- All funds should be expended by December 31, 2013, apart from a small amount (5% of the Counseling award), half of which will be released upon acceptance of your final report and half of which will be released upon fulfillment of requirements related to the NFMC program evaluation.

By signing the Grant Agreement, your organization agrees to comply with all terms and conditions therein and in the relevant Funding Announcement(s). Following the execution of the Grant Agreement and receipt of related start-up documents, NeighborWorks will release 35 percent of the Counseling award, 35 percent of the Operational Oversight award, and 70 percent of the Program-Related Support award. Subsequent draws will be tied to production goals, as described in the NFMC Grant Agreement. Round 7 Counseling funds shall be disbursed only after counseling obligations for previous grant rounds have been met.

Again, congratulations on Nevada Housing Division's successful application! NeighborWorks looks forward to working with you to assist homeowners facing mortgage delinquency and foreclosure.

Sincerely,



Eileen M. Fitzgerald  
Chief Executive Officer