

Exclusive Negotiating Privilege

This document also constitutes the granting of an exclusive priority to negotiate for the purchase, and development of the property. The said Exclusive Negotiating Privilege (hereinafter referred to as "Priority") and negotiations are conditional upon the following:

1. The return of this Right-of-Entry and Exclusive Negotiating Privilege signed by the Association.
2. The mutual agreement of the Department and the Association to the terms and provisions of a Disposition Agreement providing for the sale of the Property to the Association; said Disposition Agreement being subject to approval by the City's Board of Estimates.
3. The submission by the Association, within 120 days from the effective date of this Privilege, satisfactory evidence that the Association has the equity to complete the development.
4. The submission by the Association of acceptable development plans within the effective term of this Privilege.
5. The understanding and agreement of the Association that Article 5, Subtitle 28, of the Baltimore City Code (2000 Edition), Minority and Women's Business Program, shall apply to and be a term of the Disposition Agreement for the sale of the Property to the Association. Association may obtain detailed information about the Minority and Women's Business Program from the minority and Women's Business Opportunity Office, 410-396-4355.
6. The Commissioner of the Department of Housing and Community Development reserves the right to cancel this Priority at his sole discretion, if the Association defaults or otherwise fails to meet its obligations with respect to the terms and conditions of this Priority.
7. The Association shall be responsible for the maintenance and security of the subject property.

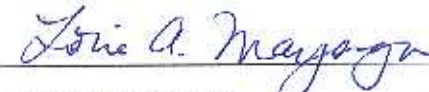
The Right-of-Entry and Exclusive Negotiating Privilege contained herein shall remain in effect for a period of six months effective as of the date of this agreement.

The undersigned, UNIT SOUTH DURHAM HOMESTEAD HOUSES, its contractors and assigns, accepts the terms and conditions of this Right-of-Entry/Exclusive Negotiating Privilege.

WITNESS:

UNIT SOUTH DURHAM
HOMESTEAD HOUSES





Lorie A. Mayorga



Department of Housing and
Community Development



Paul T. Graziano, Commissioner