



**Attachment: C**

**Closeout Agreement Between the State of \_\_\_\_\_ and HUD**

**State CDBG Program Grant Number: \_\_\_\_\_**

THIS AGREEMENT entered into by and between the (insert State) (hereinafter referred to as the “Grantee”) and the Secretary of Housing and Urban Development (hereinafter referred to as “HUD”).

**WITNESSETH:**

WHEREAS, the Grantee was awarded a grant in the amount of (insert amount) under Title I of the Housing and Community Development Act of 1974, as amended (hereinafter called “Grant”).

WHEREAS, the Grant has been completed and the parties hereto desire to effectuate a final settlement.

WHEREAS, the Grantee has incurred Grant costs subsequent to its most recent audit, if applicable.

WHEREAS, the Grantee desires to close out the Grant prior to the submission of a final audit, if applicable.

NOW THEREFORE, in consideration of the mutual covenants, promises and representations contained herein, the parties hereto agree as follows:

Grantee represents that all Grants have been disbursed.

The Grantee agrees as follows:

To secure an audit in accordance with OMB Circular A-133;

To remit to HUD the amount of any cost disallowed by a subsequent audit and or HUD monitoring sustained by HUD;

To use program income received subsequent to the closeout in accordance with CDBG requirements and the Method of Distribution that covers the program income received after closeout; and

