

Maryland Historical Trust Capital Loan Program Guidelines



Maryland Historical Trust
100 Community Place
Crownsville, MD 21032-2023
<https://mht.maryland.gov/Pages/default.aspx>

The Maryland Historical Trust is dedicated to preserving and interpreting the legacy of Maryland's past. Through research, conservation and education, the Maryland Historical Trust assists the people of Maryland in understanding their historical and cultural heritage.

The Maryland Historical Trust is a unit of the Maryland Department of Planning (MDP).

General Information

The **MHT Capital Loan Program** (or the "Program") was created by the General Assembly in 1973 as a vehicle to “implement and encourage the preservation of historic properties” and “to provide a source of funding, including loans to local jurisdictions, nonprofit organizations, business entities, and individuals and to assist and encourage efforts to acquire and preserve historic properties”. The Program offers assistance for capital projects including acquisition, refinancing, rehabilitation, and predevelopment. *Since the Program is in essence a “revolving fund” and all loan repayments are used to make new loans, MHT requires the timely repayment of all loans.*

Getting Started / How to Apply

Before beginning your loan application, please review these guidelines, also available on the program webpage at <https://mht.maryland.gov/Pages/funding/loans.aspx>

Application materials are available on the program webpage and include:

- Guidelines and Instructions (this document)
- Application (includes forms, templates for attachments, and a checklist of attachments)

Before applying, you should contact MHT staff for to confirm that your project and property are eligible, and that funding is available. See below for contact information.

Applications are accepted at any time and are evaluated on a first-come, first-served basis depending on availability of funds. The application and all required attachments must be sent in hard copy to the program administrator (see contact information below).

Upon receiving your application, MHT staff will contact you regarding next steps.

Program Contact Information:

Barbara L. Fisher
Capital Grants and Loans Administrator
Maryland Historical Trust
100 Community Place, 3rd Floor
Crownsville, MD 21032
barbara.fisher@maryland.gov
410-697-9574

Eligible Applicants

As defined in COMAR 34.04.02.04, the following are eligible applicants.

- Nonprofit organizations
- Local governments
- Business entities
- Individuals

Additional applicant eligibility requirements:

- **Non-profit organizations** and **business entities** must be in good standing with the State Department of Assessments and Taxation, qualified to do business in Maryland, and have the legal capacity and authority to incur obligations involved in the loans provided under the Program. **Note:** The State Comptroller's Office will apply any loan award to offset any outstanding State taxes and disburse a check for the balance.
- **Private individuals** and **business entities** should be aware that the selection criteria (as follows) typically favor the selection of projects and properties owned or sponsored by non-profit organizations and local jurisdictions. In order to be competitive, projects sponsored by private individuals and for-profit business entities should involve a predominantly "public purpose" use, rather than a private benefit.
- **Private individuals** and **business entities** must also prove that they were unable to obtain private financing for this project.

Eligible Properties

- Eligible properties include those listed in or eligible for listing in the Maryland Register of Historic Places. Please contact the program administrator to confirm that your property is eligible.
- The property owner must convey a preservation easement to MHT. For additional information about MHT preservation easements, please visit the easement webpage at <https://mht.maryland.gov/Pages/easement/easement.aspx>

Eligible Projects

Loans awarded through this Program may only be used to support capital projects, i.e. construction projects with an expected useful life of at least 15 years.

Eligible Activities (loan funds may be used on the following expenses)

- Acquisition of a historic property.
- Rehabilitation or restoration of a historic property.
- Refinancing a loan used to acquire a historic property.
- Pre-development costs IF the pre-development work is required or recommended by MHT through a review of a construction project under Section 106 of the National Historic Preservation Act of 1966, as amended, or State Finance and Procurement Article §5A-325 (projects carried out by a state unit involving non-state owned property, or private projects funded with GO bond funds) and §5A-326 (projects involving state-owned property, or surplus property being transferring out of state ownership).

All work must be reviewed and approved by MHT prior to the start of construction. All work must conform to the Secretary of the Interior's *Standards for the Treatment of Historic Properties* (36CFR Part68). Copies of the *Standards* may be obtained at the National Park Service website: <https://www.nps.gov/articles/000/treatment-standards-rehabilitation.htm> .

All services paid for with loan funds must qualify through MHT bidding procedures (see Manual of Program Requirements on the Program webpage) before construction begins.

Example Ineligible Activities (loan funds cannot be used on the following expenses)

- Pre-development costs, unless meeting the criteria described above under “Eligible Activities”
- Insurance
- Appraisals
- Non-capital expenses such as research, studies, or pre-development activities that are NOT part of a capital project
- Equipment that is not inherent to the capital project
- Indoor or outdoor exhibits with an expected useful life of less than 15 years
- Legal fees
- Employee salaries
- Project management, if it can be reasonably included in staff job duties
- Any work that is not properly bid (see Manual of Program Requirements on the Program webpage for information on procurement process for design and construction services).
- Landscaping that is not related to necessary work scope
- General office expenses
- Work to any area of a site or building, or a building element, that is used predominantly for religious purposes (i.e. interior of worship space, Sunday School classroom), unless the work is required to make repairs to the building structure

Loan Amounts, Rates, and Terms

Maximum Loan Amount

- The maximum loan amount for **any** proposed project is the after-rehabilitation value of the historic property to be assisted, less the outstanding amount of any pre-existing indebtedness secured by the historic property.
- Additional loan limits apply to different types of loans:
 - The available uncommitted balance in the loan fund at the time of application;
 - For **acquisition** projects, the loan will not exceed 80% of the appraised value of the assisted property, or 90% of the purchase price, whichever is less.
 - For **rehabilitation** projects, the loan will not exceed 80% of the after rehabilitation appraised value of the assisted property (minus existing mortgage balances), or 100% of the project costs, whichever is less.
 - For **refinancing** projects, the loan will not exceed 80% of the appraised value of the assisted property.
 - For **pre-development** costs, the loan will not exceed 100% of the project costs.
- If an acquisition loan is requested, but the property requires rehabilitation, the source of rehabilitation financing should be identified. If a pre-development loan is requested, the source of construction financing should be identified.

Loan Interest Rate

- Loans to **business entities** and **individuals** bear interest at a fixed annual rate 1/8% higher than the most recently sold State general obligation bonds.
- Loans to **non-profit organizations** and **local jurisdictions** may bear interest, if any, at a rate not to exceed that for business entities and individuals.

Loan Terms

- The maximum loan term for **acquisition, rehabilitation, and refinancing** projects is twenty years.
- The maximum loan term for **pre-development costs** is two years.
- **Individuals** borrowing through the Program should be prepared to make minimum monthly payments (including principal, interest, property insurance, and taxes) of at least 20% of monthly gross income, as verified by the borrower's most recent federal tax return.

Application Instructions

Filling out the Application Form

- All items on the Application that require a response from the applicant are represented by gray squares. Clicking on a gray square will enable you to insert a response to a question, or check a box. As you type, the gray text areas will expand, but will only allow a limited number of words, so keep your responses concise. Please do not continue your responses onto additional pages. If you decide to print out the form and type or fill in the answers by hand, you are welcome to do so, but do not exceed the space provided.
- All responses should be made directly on the Application form.
- Please do not re-type the application or create a hand-made answer sheet for your responses.
- This document may be filled-in on a computer, but it must be printed so that a **hard copy** can be sent to our office with ORIGINAL SIGNATURES and appropriate attachments.

Submitting the Application

- **Applications are accepted at any time and are evaluated on a first-come, first-served basis.**
- The application and all required attachments must be *sent in hard copy* to the program administrator (see contact above).
- The Application contains a Checklist of Attachments which indicates the order in which your documents should be assembled.
- All applications and supporting materials should be printed on standard 8 1/2" x 11" paper.
- Please do not bind your application or use a binder, notebook, page protectors, etc.

Application Form Instructions

The numbers in the left-hand column correspond to the question numbers in the application. Detailed instructions are *not* given for all questions.

1	<p>Property Data: Legislative District Identify your State Legislative District number (and Subdistrict letter, if applicable) here: www.mdelect.net</p>
1	<p>Property Data: Tax Map, Tax Parcel, Tax Account ID Number This information may be obtained by searching the property database on the State Department of Assessments and Taxation (SDAT) website: https://sdat.dat.maryland.gov/RealProperty/Pages/default.aspx The easiest way to search is by county and street address. Once you have selected this search option, enter just the street number (optional) in the first search box, and just the name of the street (e.g. for West Cactus Street, only enter Cactus) in the second search box. If you are still unable to find your property, contact SDAT for assistance: https://dat.maryland.gov/Pages/Contact_us.aspx</p>
1	<p>Property Data: Priority Funding Area (PFA) Status:</p> <ul style="list-style-type: none"> • See application Checklist of Attachments, #5.
2	<p>Project Summary: Provide a brief summary of the proposed project. Dollar amounts in the right-hand column must match those provided in #17, Budget.</p>
3	<p>Borrower Data: The loan applicant does not necessarily have to be the property owner. The person listed under "Contact Name" is the person to whom all correspondence about this application and the project will be addressed.</p>
6	<p>Designation:</p> <ul style="list-style-type: none"> • If you are unsure whether the property is included in the Maryland Register of Historic Places, located in a historic district or want to find the property's MIHP number, visit the Trust's website at https://apps.mht.maryland.gov/medusa/ . • To find out if the property is locally listed, contact your local (county or city) government's planning department or historic district commission (HDC).
12	<p>Description of work:</p> <ul style="list-style-type: none"> • Provide an overall description of the proposed work to be performed. Define your project carefully and consistently throughout the application. Be as specific as possible about what you plan to accomplish and what work is included. • If the project is phased, identify the specific phase of the project for which funding is being requested and explain what work is to be performed in that phase. Discuss how that phase fits into the larger project including past as well as future work/phases. Provide as much information as possible, including dates for all the phases, planned or completed, and describe specifically how the project will be/has been phased. • ALL WORK must comply with the Secretary of the Interior's <i>Standards for Treatment of Historic Properties</i>. • Below is a typical example of the information you are being requested to provide: • "In 1996 the Historic Smalltown Society acquired the George Brown House in Smalltown as a permanent headquarters. Over the course of four years the organization has raised money in an ambitious effort to restore the main block to its c. 1850 appearance. With the aid of the architectural and historical information inherent in the house, in addition to

	<p>historic images of the property taken between 1897 and 1910, missing features can be restored to the exterior of the building. The project is proposed to be executed in several phases with the initial work focusing on repairs and rebuilding of the chimneys, and the replacement of the deteriorating roofing. Following phases will include the repair and replacement of historic window sash, design and construction of a shed-roofed addition containing a kitchen and utility room, addition of a ramp for ADA accessibility, and installation of mechanical systems, new plumbing, and new wiring. Ultimately the Society hopes to repair and rehabilitate the interior finishes of the building. This loan application is for the first phase of the project. The masonry repairs to the chimneys are to be performed using an appropriate mortar mix to match the original as closely as possible in composition and color. The asphalt shingle roof will be removed. Roof framing repairs will be made and a standing seam metal roof (similar to that in the historic photos) will be installed.”</p> <ul style="list-style-type: none"> • Lead-based paint: If the intent of your project is to remove lead-based paint, or if the project that is proposed has the potential to cause disturbance to or penetration of surfaces that contain lead paint, you should be aware that lead can be a harmful material. For more information, see the Maryland Department of the Environment website at https://mde.maryland.gov/programs/land/leadpoisoningprevention/Pages/index.aspx • Ground disturbance related to your capital project may impact archaeological remains. For guidance regarding archaeology on your property, contact Charlie Hall, State Terrestrial Archaeologist, at 410-697-9552 or Charles.hall@maryland.gov.
13	<p>Project Schedule:</p> <ul style="list-style-type: none"> • Please refer to the Application Evaluation and Loan Closing section of this document for help with determining your project schedule. • Indicate the essential steps for implementing your project and the approximate dates each will occur. • Items may include acquisition of the property, completion of a preliminary phase of work, hiring an architect to develop designs/plans, bidding the project, holding pre-bid/pre-construction meetings, contracting with a licensed contractor, beginning construction, specific phases of construction, and proposed completion of construction.
17	<p>Project Budget:</p> <ul style="list-style-type: none"> • See Eligible Projects section of this document for guidance about eligible costs. • Sponsors of projects that consist solely of pre-development activities should also create an itemized budget. • This sample (see below) is for guidance only in completing Question #17. Your budget must be specific to your project. Do not simply duplicate the line items below for your budget.

	WORK ITEM	MHT LOAN FUNDS REQUESTED	OTHER PROJECT COSTS	TOTAL PROJECT COSTS
	ARCHITECTURAL & ENGINEERING SERVICES	0	0	\$ 6,000
	MASONRY REPAIRS & REPOINTING	\$ 13,000	\$1,000	\$ 21,000
	CARPENTRY	\$ 3,000		\$ 6,000
	ROOFING	\$ 8,000		\$ 16,000
		\$ 24,000	\$1,000	\$ 49,000
18	<p>Other Funding:</p> <ul style="list-style-type: none"> For more information about the Tax Credit Program, please visit the Trust's website: https://mht.maryland.gov/Pages/default.aspx . Please note that participation in the tax credit program may affect the amount of loan funds awarded, and use of State loan funds will reduce any tax credit / refund available under the tax credit program. 			
24	<p>Accessibility:</p> <ul style="list-style-type: none"> It is important that areas of your property that are open to the public can physically and/or programmatically accommodate the needs of those with disabilities as required by the Americans With Disabilities Act, 1990 (ADA). If you have concerns about accessibility, please contact the Maryland Department of Disabilities at 410-767-3660 (Toll Free / TTY 1-800-637-4113) or through their website at www.mdod.maryland.gov . 			

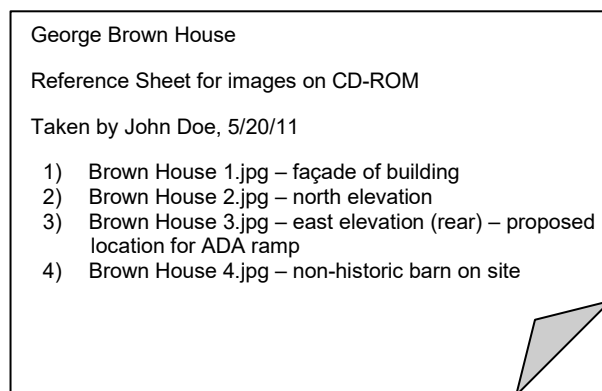
Application Attachment Instructions

Proof of Good Standing with SDAT (attachment 4)

- *Nonprofit organizations and business entities must be in good standing with SDAT.*
Attach a printout of from the SDAT website
<https://egov.maryland.gov/BusinessExpress/EntitySearch>
- Please note that for the purposes of this application it is **not** necessary to pay the \$40 fee to obtain an official Certificate of Status from SDAT.
- If your organization or company is not in good standing, you must contact SDAT to resolve any outstanding issues before submitting your loan application.

Photographs (attachments 5 & 6)

- At least twenty (20) good, clear, labeled color images must be submitted on a flash drive with the Application. E-mailed images will not be accepted. If your images are of poor quality or are presented in a format incompatible with MHT's computer system, a new set may be required for completeness of your application and for its review.
- Photographs must include overall images of all sides of the exterior of the building; interior images; and detailed images as applicable to your scope of work.
- Please give your images names such as Brown House Façade.jpg or Brown House 1.jpg. Do not leave the images with computer-given names such as PICT0007.jpg.
- Provide a sheet of paper listing your images as they appear on your flash drive and give a brief explanation of what each image depicts.
- Example:



Letter of Property Owner Consent (attachment 8)

- Using the letter template included in the application, attach a letter indicating the willingness of the property owner(s) to support the project and to convey to the Maryland Historical Trust or other eligible entity a preservation easement or a preservation/maintenance agreement on the project property. For more information about easements, see the Loan Terms and Conditions section below.
- List all less-than-fee simple interests. Separate correspondence must be provided from the holder of each such interest confirming willingness to subordinate their interests to the preservation easement. When applicable, also include a copy of the agreement creating the interest.

Approval of Change / Alteration to Easement (attachment 12)

If the Maryland Historical Trust already holds an easement on the property, or if an easement is already in progress, you should obtain MHT's approval of the work proposed in this grant application BEFORE submitting the grant application. Attach your approval letter from MHT's Director to the application. A conceptual approval of the work is acceptable, but final approval must be in place before any work commences.

Proof of Inability to Obtain Private Financing (attachment 19)

Business entities and individuals must provide evidence of their inability to obtain or afford private financing. You must attach to this application the following documents:

- Copies of loan applications submitted to **at least two** private lenders **within the previous three months**
- Letters from those lenders confirming:
 - They are currently making loans for the requested purpose (acquisition, rehabilitation, pre-development, as applicable)
 - The date of your application
 - The amount of funding you requested
 - The terms and interest rate you requested (you must have requested a term and rate consistent with the lenders' current policies)
 - The specific reasons for rejection
 - The maximum loan the lender would be willing to commit
- NOTE: the reason for rejection must be based on conditions of the applicant or the property and cannot be based on the lender's blanket policy against loans for this purpose, or on the lack of available loan funds.

Application Evaluation Criteria

In accordance with the Project Selection Criteria, as provided for in COMAR 34.04.02.06(E), loan applications will be reviewed using the evaluation criteria listed below.

1. Relative historical or cultural significance of the resource to be treated;
2. Urgency of the need for financial assistance for the project;
3. Extent to which the project will contribute to the cumulative equitable Statewide geographic distribution of funds based on the concentration of historic properties;
4. Inclusion of long term preservation measures that will protect the resource to be treated;
5. Comprehensiveness of the scope of the project;
6. Readiness of the project to initiate activity and to be completed within an established time frame;
7. Administrative capability of the applicant and project sponsor;
8. Extent to which the project stimulates or promotes other historic preservation activities;
9. Informational and educational value of the project;
10. Demonstration and innovation value of the project;
11. Extent to which there is any proposed contribution by the appropriate local jurisdiction to support the project proposed to be financed; and
12. Additional criteria which the Trust considers to be appropriate.

Application Evaluation and Loan Closing

The application process follows the steps outlined below. You should expect that it will take six to nine months from the time you submit your application until loan closing is complete. Be sure to take this time frame into consideration when developing your schedule for your project.

1. Potential applicant contacts MHT for details about loan program, project eligibility, and amount of funding available.
2. Applicant submits complete application package, application fee, and all required supporting documentation.
3. MHT staff review loan application internally and with State underwriters. Applicant provides additional information as requested.
4. MHT staff inform applicant of intent to recommend approval / denial of the loan to the MHT Board of Trustees. If MHT staff will recommend approval, proposed loan amount, rate, and terms are reviewed with applicant.
5. MHT staff make a recommendation to the MHT Board of Trustees to approve / deny the loan request. **The MHT Board meets approximately every two months.**
6. If the loan is approved by the MHT Board, MHT staff secure the approval of the MDP Secretary. **This generally takes about two to three weeks.**
7. If the loan is approved by the MDP Secretary, MHT extends a loan commitment in the form of a Commitment Letter, outlining the loan terms, which is signed by MHT's Director and countersigned by the Borrower. The loan commitment is contingent upon approval by the Board of Public Works. The Commitment Letter specifies a time limit within which the execution of the loan documents shall occur; the time limit may be extended at MHT's sole discretion.
8. Upon receipt of a Commitment Letter countersigned by the Borrower, MHT staff submit loan details as an agenda item for an upcoming Board of Public Works (BPW) meeting. **BPW meets every three weeks, and agenda items must be submitted several weeks in advance.** Borrower and MHT staff attend BPW meeting.
9. While awaiting BPW meeting, MHT staff work with Borrower to obtain additional documents needed for loan closing and drafting of easement, as well as to review MHT's required procedures for bidding and approval of work.
10. If the loan is approved by BPW, loan closing is scheduled after MHT receives all documents needed for loan closing and drafting of the easement.

11. Loan closing occurs. In the case of an acquisition loan, a check is available at closing and the easement will be recorded at closing. Other loans are reimbursed based on submission of payment requests that meet MHT requirements. ***Please note that the easement MUST be recorded in County Land Records before any funds will be disbursed.***

Loan Terms and Conditions

All applicants awarded loans through the Program will be required to enter into a Loan Agreement with MHT. In addition, all loan projects must be carried out in accordance with the terms and conditions noted below as well as the project requirements outlined in the separate document "Manual of Program Requirements" for MHT capital projects funded through grants or loans.

Security

- MHT may require that repayment of a loan be secured by liens, guarantees of repayment, or other forms of collateral acceptable to MHT.

Disbursements

- Loan funds will not be disbursed "up front" (before the work is completed), except for loans for acquisition or refinancing, in which case a check is available at settlement. Disbursements will be made as the project progresses. Disbursements will occur based upon Requests for Payment submitted by the Borrower in a form satisfactory to MHT and upon fulfillment of the other requirements of the loan as provided in the document "Manual of Program Requirements."
- Loan funds will not be disbursed until the Easement, Easement Modification, or Preservation Agreement is recorded.
- 10% of the loan amount will be retained against Borrower's submission of an acceptable Completion Report.

Site Visits / Inspections

- MHT may conduct inspections of the property upon receipt of a loan application and as needed during construction.

Procurement / Bidding

- All contractors, architects, craftspeople, etc. whose services are to be paid for (or partially paid for) with State funds will need to be selected by a process approved by the Trust. This requires those services to be publicly advertised or widely solicited.

Approval of Proposed Work

- Plans and specifications for rehabilitation projects must be reviewed and approved by MHT prior to the work being undertaken. Since all loan-funded properties will be protected by a preservation easement or preservation agreement, the work must be reviewed by MHT's Easement Committee and approved in a letter from MHT's Director. For contact information and forms for requesting project approval, visit the easement program webpage (<https://mht.maryland.gov/Pages/easement/easement.aspx>).
- Rehabilitation projects must conform with the Secretary of the Interior's *Standards for the Treatment of Historic Properties* (<https://www.nps.gov/articles/000/treatment-standards-rehabilitation.htm>).

Insurance

- The Borrower will be required to insure the assisted property against loss or damage by fire or other hazards, casualties, and contingencies as may be required by MHT, in amounts satisfactory to MHT. Similarly, General Liability Insurance will be required for all

construction efforts. The insurance binder must list MHT as the loss payee for at least the amount of the loan, and must provide for 30 days' written notice before cancellation.

Change of Ownership

- The Borrower may not sell, cease to own, assign, transfer, or dispose of all or any portion of the historic property during the term of the loan without the prior written consent of the Trust.

Easement / Preservation Agreement

- All properties assisted through a loan must convey either a preservation easement or preservation agreement to MHT or an entity acceptable to MHT unless this requirement is waived by the Secretary of Planning.
 - Real property requires a preservation easement.
 - Non-real property (e.g. a ship) requires a preservation agreement.
- The easement or preservation agreement is a binding legal document executed between the owner and the easement/preservation agreement holder before capital improvements begin and funds are disbursed.
- The easement or preservation agreement must be in form and substance acceptable to the Trust and the extent of the interest to be encumbered by the easement must be acceptable to the Trust.
- The land and covered improvements in the case of an easement, and the personal property in the case of a preservation agreement, must be maintained in good condition.
- Trust staff is available to offer technical preservation expertise to easement property owners and preservation agreement signers on an as-needed basis.
- Preservation Easement
 - If MHT currently holds an easement on the property, a modification to the easement may be required.
 - The easement is recorded in the local land records.
 - The easement coverage will be on the land or such portion of the land acceptable to the Trust, and on the exterior and interior of the historic structures, where appropriate.
 - The easement affects the entire area under easement. It usually protects buildings, structures, and associated archeological resources, and confers approval authority on the MHT in the event that the owner, lessee, or other designee of the owner wishes to undertake construction or alterations to the property.
 - All obligations of the easement remain in effect for the entire term of duration, regardless of change of ownership.
 - The Borrower will be required to provide an Attorney's Certificate of Title acceptable to MHT, certifying the owner's title to the easement real property. In addition, an update of the Certificate will be due after the recordation of the Deed of Perpetual Preservation Easement but prior to the disbursement of funds. The Certificate of Title may contain only standard exceptions and encumbrances approved by MHT.
- A sample easement is available for applicant's review at <https://mht.maryland.gov/Pages/easement/easement.aspx>
- Preservation Agreement

- A preservation agreement is similar to a preservation easement except that it does not affect specific lands or buildings, only personal property (e.g. a ship or a plane), and is a contract between MHT and the current property owner only.

Loan Closing

- Please note that if MHT decides to pursue the loan, you will be asked to submit the following additional information prior to closing. You may need to hire an attorney to assist with documentation and closing:
 - A recent appraisal of the property (less than one year old)
 - Environmental Assessment Form (form will be provided by MHT)
 - Documents as needed for MHT to draft an easement on the property (see checklist in the following document:
<https://mht.maryland.gov/Pages/easement/easement.aspx>)
 - Title insurance
 - UCC Search results, showing any existing liens against the property
 - MHT's fee equal to the lesser of \$1000 or 10% of the loan amount, minus the already-paid application fee of \$250
- Borrower is responsible for all closing fees. Closing is handled by a title attorney retained by the Borrower.

Repayment

- MHT may impose late charges.

Termination

- MHT may terminate a loan or refuse to make additional disbursements if it finds that the Borrower is not complying with any of the requirements of the Program or the loan documents.

Nondiscrimination

- Each applicant shall comply with all applicable Federal, State, and Local laws and MDP policies and programs regarding drug, alcohol and smoke free work places, disabled access, and equal opportunity in employment, housing, and credit practices, and prohibiting discrimination on the basis of race, color, creed, religion, national origin, gender, marital status, familial status, sexual orientation, or physical and/or mental disabilities in any aspect of the grant project.

Borrower's Responsibilities

- Borrowers must comply with the responsibilities and requirements detailed in the document "MHT Capital Loan Program Requirements". Failure to comply with these requirements may result in forfeiture of the loan.