

**CRANBERRY ISLES REALTY TRUST 2009  
GIFT CERTIFICATE**

Date: \_\_\_\_\_

Name of Donor: Cranberry Isles Realty Trust (CIRT)

Address of Donor: PO Box 90, Islesford, ME 04646

Donor's Phone No.: \_\_\_\_\_

Relationship to Borrower/Co-Borrower (\_\_\_\_\_): CIRT is a non-profit with a mission to provide year-round housing opportunities to those who otherwise could not afford them. CIRT is bridging the gap between what \_\_\_\_\_ can afford, and the purchase price and necessary improvements.

CIRT does hereby certify that it has gifted/will gift:

- \$60,000 toward the \$175,000 purchase price (part of the \$60,000 includes the money CIRT gave as earnest money in the purchase and sale agreement).
- \$15,450 towards electrical work on the house (see estimate from \_\_\_\_\_). This will be set up as Supervised Savings at \_\_\_\_\_ Bank. Any money remaining after the electrical work is completed will be returned to CIRT.
- Borrowers' closing costs up to a maximum of \$3,500.00.

This gift is to be applied toward the purchase of the property located at:  
122 Main Street, Islesford, Maine.

Other than certain covenants of Borrower and restrictions affecting the use and sale of the property, CIRT further certifies that there is no repayment expected or implied with regards to this gift either in the form of cash or future services, except for money remaining in the Supervised Savings account after the electrical work is finished which should be returned to CIRT.

Cranberry Isles Realty Trust

By \_\_\_\_\_  
Signature of Donor

CIRT had to put its contribution in writing to the bank so the bank was certain CIRT covered the difference between what the buyers could borrow and the total price (house price, required improvements, and closing costs). This was needed before closing so the bank knew everything was covered and could move forward.