**Section 900.135 Amendments to Guaranteed Participating Loan Agreements**

Requests for amendments to guaranteed participating loan agreements shall be made in writing by the financial intermediary. Requests for non-substantive changes in a guaranteed participating loan agreement shall be acted on by the Executive Director within 30 days. All other changes may only be made upon approval of the Board, which approval shall be granted, if at all, as expeditiously as possible but in no event later than 6 months from the date of the request. The Board shall grant such request if and only if the guaranteed participating loan agreement, as so changed, would still comply with Section 900.115. For purposes of this Section 900.135, a substantive change shall be any change in the obligations or duties of the parties under the agreement. All other changes are non-substantive.