**Section 886.340 Waiver of Procedures**

a) Except as provided in subsection (b) below or otherwise required by law, the Director of the Agency may waive any of the loan procedures or requirements, either in whole or in part, by a written statement to the loan applicant, either as a special condition of the loan or otherwise, provided the Director of the Agency finds that the procedure or requirement to be waived is not necessary to insure the integrity of the project, will not reduce an applicant's ability to repay the loan to the Agency or will not, in general, weaken the financial position of the loan recipient.

b) The following procedures and requirements shall not be waived:

1) Section 886.200 (Scope and Availability of Loans);

2) Section 886.205 (Loan Issuance Criteria);

3) Section 886.250 (Loan Recipient Responsibilities);

4) Section 886.300 (Agency Action for Noncompliance with Loan Agreements and Procedures)

5) Section 886.405 (Audit and Records);

6) Section 886.500 (Fixed Loan Rate);

7) Section 886.505 (Limitations on Loan Amounts);

8) Section 886.510 (Credit Worthiness and Financial Capability); and

9) Section 886.600 (Dedicated Source of Revenue, Security and Collateral).