**Section 220.202 Applications to Sell Mortgage Loans**

The Authority from time to time may mail Applications to potential Lenders to apply to sell Mortgage Loans to the Authority. Potential Lenders shall execute and return the Application, the Mortgage Purchase Agreement, and, if applicable, the Servicing Agreement to the Authority, together with any Commitment Fee. The Application shall contain, among other things, the following:

a) Provision for the potential Lender to state the aggregate principal amount of Mortgage Loans it desires to sell to the Authority, which amount shall be at least $200,000 and shall be an integral multiple of $1,000, and to state the aggregate principal amount of Mortgage Loans which it intends to originate with respect to Targeted Area Residences;

b) The unconditional agreement of the potential Lender, effective upon acceptance of the Application by the Authority, to sell to the Authority Mortgage Loans which comply with the terms of the Notice of Acceptance, Mortgage Purchase Agreement, and Procedural Guide;

c) The date by which the Application must be submitted to the Authority in order to be considered for an allocation of Net Proceeds to purchase eligible Mortgage Loans and the date by which the Authority will return a Notice of Acceptance;

d) Provision for the potential Lender to furnish such financial and other information as the Authority may reasonably require;

e) The schedule of any Commitment Fees or charges levied by the Authority, with a requirement that such Commitment Fees or charges accompany the Application when it is submitted to the Authority; and

f) A description of the fees and charges which may be imposed by a Lender with respect to a Mortgage Loan.