**Section 220.205 Firm Commitments for Mortgage Loans**

Upon receipt of the Notice of Acceptance, the Lender shall issue firm commitments to Eligible Borrowers to make Mortgage Loans. Firm commitments must be issued within six months from the date of the Notice of Acceptance, and disbursements of such Mortgage Loans must be made by the Lender within three months of the date of the commitment or, in either case, within such shorter period as the Authority may require.