**Section 365.305 Conditional Commitment**

After approval of an Application by the Members, the Staff shall prepare and deliver to the Applicant a conditional commitment that commits the Authority to make a Loan expressly conditioned upon and subject to the Applicant's meeting all of the requirements of the conditional commitment and the availability of funds from the Program. If the conditional commitment expires prior to the consummation of the Loan, the Authority shall have no obligation to make such Loan. The Applicant shall forfeit all fees paid to the Authority and the Applicant shall be liable for any fees or charges then due and owing to the Authority.