**Section 366.401 HomeBuilder Invitations**

Upon approval by the Members of a Single Family Program containing provisions for the purchase of Loans on Qualified Dwellings to be constructed by HomeBuilders, the Authority may send application materials to potential HomeBuilders inviting them to submit to the Authority requests to participate in a Series Program. Such requests shall state the amount of the HomeBuilder's requested Reservation. HomeBuilders wishing to participate in such Series Program shall execute and return to the Authority the HomeBuilder Participation Agreement. The HomeBuilder Participation Agreement shall contain among other things, the following:

a) The unconditional agreement of the prospective HomeBuilder, effective upon execution of the HomeBuilder Participation Agreement by the Authority, to construct Qualified Dwellings for sale to Eligible Borrowers that comply with the terms of the Notice of Reservation of Funds and the HomeBuilder Participation Agreement;

b) Provision for the prospective HomeBuilder to provide such information about the HomeBuilder's construction activities during the period of 24 months prior to the date of the HomeBuilder Participation Agreement and such other information as the Authority may reasonably require; and

c) A statement of the amount of any required Commitment Fee.