**Section 366.405 Transfer of Reserved Funds**

If a HomeBuilder fails or is unable to construct and sell Qualified Dwellings in the amount of its Reservation on the terms and conditions, and within the time period, set forth in the HomeBuilder Participation Agreement, the Authority may, at the request of the HomeBuilder, reallocate all or a part of the unused portion of the HomeBuilder's Reservation to other HomeBuilders or to other projects within the Series Program in which the HomeBuilder is participating; redeem all or part of the Bonds issued with respect to such unused portion of the Reservation, but only if permitted by the Series Resolution authorizing the issuance of the Bonds; or undertake a combination of the above.