**Section 1100.920 Loan Documents and Servicing**

a) Loan applications approved by OSFM and the Authority will be submitted to the Authority to prepare loan documentation and funding. Subject to the availability of funds, the Authority will prepare the loan documentation, including, without limitation, the Loan Agreement to evidence the loan.

b) The loan documentation will be provided to the applicant for execution. Upon execution of the loan documentation, subject to the availability of funds, the Authority will execute the loan documentation and cause the loan to be funded.

c) The Authority will retain the executed loan documents and will service funded loans.

d) The Authority reserves the right to charge an origination/processing fee of up to $500 per applicant that receives an approved loan. The amounts attributable to this origination/processing fee shall be deducted from the loan proceeds released upon closing and funding of the loan.

(Source: Amended at 39 Ill. Reg. 4924, effective March 19, 2015)