

# APPENDIX B

## MCC LENDER APPROVAL CHECKLIST

Please provide the following items to Riverside County EDA in conjunction with your application for MCC corporate approval. **All items are required, regardless of previous corporate approved status with the EDA programs.**

Items that require original, wet signatures should be mailed to:

Riverside County EDA  
5555 Arlington Avenue  
Riverside, CA 92504  
Attention: Bernadette Cruz

### Lender Participation Agreement

- Lender Participation Agreement filled out completely
- Lender Participation Agreement with wet signature of Authorized Corporate Signer
- Copy of Corporate Resolution Documenting Authorized Signer (*Resolution should either be specific to the signing of the EDA Agreement or apply to agreements in general*)
- Copy of State of California Department of Corporations License Certificate (*DRE license is not acceptable in lieu*)
- If Company is FSB or NA, letter on company letterhead stating which applies, with authorized signature. Copy of State of California Department of Corporations License Certificate is not required for Lenders who are FSB or NA.
- If Lender is "Doing Business As" submit copy of the DBA statement or assumed name certificate filed with the State or the County (*public notices are not acceptable documentation in lieu*)

### Exhibit A (only if needed)

*Needed only for loan officers who attended the current year's annual lender training but have not already submitted an Exhibit A. Please do not submit an Exhibit A for loan officers who have not attended the current year's annual lender training.*

- Exhibit A filled out completely
- Exhibit A with Branch Manager's wet signature
- At least one Loan Officer designated as a participating agent

For questions or more information please contact Bernadette Cruz

Phone: 951-343-5470

E-mail: [bcruz@rivco.org](mailto:bcruz@rivco.org)

Riverside County Economic Development Agency  
Mortgage Credit Certificate Program  
5555 Arlington Avenue  
Riverside, CA 92504  
(951) 343-5469  
(951) 352-4852 FAX

**MORTGAGE CREDIT CERTIFICATE  
LENDER PARTICIPATION AGREEMENT**

This MORTGAGE CREDIT CERTIFICATE LENDER PARTICIPATION AGREEMENT ("Agreement") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between the COUNTY OF RIVERSIDE, a political subdivision of the State of California, (hereinafter referred to as the "County"), and \_\_\_\_\_ (hereinafter referred to as the "Lender").

**WITNESSETH:**

WHEREAS, the Tax Reform Act of 1986 established the Mortgage Credit Certificate Program (hereinafter referred to as the "MCC Program") as a means of assisting qualified individuals with the acquisition of new and existing single family housing;

WHEREAS, pursuant to California Health and Safety Code Sections 50197.1, et seq, local issuers are authorized to issue Mortgage Credit Certificates (hereinafter referred to as "MCC's") and administer MCC Programs;

WHEREAS, by Resolution 87-564 adopted December 22, 1987, the Board of Supervisors of the County established a MCC Program;

WHEREAS, the Board of Supervisors of the County has authorized the Riverside County Economic Development Agency (hereinafter referred to as the "EDA") to administer the MCC Program pursuant to the applicable federal, state and local policies and procedures, and to enter into those agreements necessary for efficient administration of the MCC Program; and

WHEREAS, the County has applied to the California Debt Limit Allocation Committee for a mortgage credit certificate allocation, with the most recent allocation approved by the State of California on March 16, 2016, by Resolution No. 16-05;

WHEREAS, the Lender is licensed to do business in the State of California as a direct lender; and

WHEREAS, the Lender wishes to participate in the MCC Program administered by the County in connection with mortgage loans it will make available for the acquisition of new and existing single-family housing in Riverside County.

NOW, THEREFORE, in consideration of the promises set forth herein, the parties agree as follows:

**LENDER'S RESPONSIBILITIES**

1. The County hereby designates the Lender as its non-exclusive agent for the receipt and processing of applications for MCC's under the MCC Program.

2. The Lender shall make information regarding the MCC Program available to all potential borrowers who qualify for the MCC Program. The Lender will process and review the application for any potential borrower in order to determine eligibility for the MCC Program. Lender shall treat all borrowers fairly, and all potential and actual borrowers shall receive a full and accurate explanation about the MCC Program and the potential for recapture.
3. The Lender shall obtain from the potential borrower all documents and information required for the application and receipt of an MCC as directed by the County.
4. The Lender shall perform all investigation and verification that it would normally perform for underwriting a mortgage not provided in connection with an MCC.
5. The Lender shall conduct such reasonable investigation as is necessary to certify that the applicant has satisfied all requirements of the MCC Program, including those imposed by temporary and permanent regulations issued pursuant to the Internal Revenue Code and the County's eligibility requirements as specified in the MCC Program Handbook.
6. The Lender shall charge a potential borrower applying for an MCC only those reasonable fees as would be charged a potential borrower applying for a mortgage not provided in conjunction with an MCC.
7. Notwithstanding the provisions of Section 6 above, the Lender shall charge a nonrefundable application fee of \$300.00 for each MCC, to be paid to the County with the initial MCC submission. In addition, the Lender may charge up to \$100.00 for the Lender's processing of the MCC application. These fees may be paid by any person or party.
8. The Lender hereby agrees that it shall immediately forward to the County any information which it may receive during the term of the mortgage loan that indicates that an applicant made a misrepresentation in applying for an MCC or that may affect the potential or actual borrower's continued eligibility for an MCC.
9. The Lender hereby agrees that it shall immediately notify the County upon cancellation or rejection of a loan or determination of ineligibility for any borrower who has applied to the County for an MCC and has received a commitment from the County to issue the MCC (hereinafter referred to as the "MCC Commitment"). In this event, the MCC Commitment shall be canceled by the County.
10. Lenders shall notify all potential and actual borrowers of the availability of the MCC Program regardless of whether or not the borrower needs the MCC to qualify for a loan.
11. Lenders are responsible for assuring that all of their loan processing personnel understand the parameters of the MCC Program and are aware of the Lender's responsibilities under this Agreement.
12. The Lender and its participating branches hereby acknowledge and agree to actively

participate in the County's MCC Program in order to maintain active status in the program. A minimum of one (1) MCC issued during the three (3) month period following the Effective Date of this Agreement shall constitute active participation. A Lender that fails to meet active participation will be put on notice and removed from the County's Participating Lender's List if an MCC is not issued during the following three (3) month period following the date of the notice. The inactive lender will be excluded from further participation in the MCC Program for a period of six months from the date of removal from the County's Participating Lender's List ("Suspension Period"). A Lender that wishes to further participate after the Suspension Period must re-submit all documentations and sign a new Lender Participation Agreement. Any Lender that has been suspended more than two times in a period of two (2) years will be disallowed to participate in any County or Housing Authority of the County of Riverside down payment assistance type of programs such as, but not limited to, First Time Home Buyer (FTHB) Program or others for a period of five (5) years.

13. The Lender and all its participating branches acknowledge and agree to uphold the quality standards of the MCC Program and to meet its obligation as a signatory to the Statement of MCC Quality Commitment as shown in Exhibit "A" which is attached hereto and by this reference incorporated herein.
14. Lender shall not delegate or assign any interest in this Agreement, whether by operation of law or otherwise, without the prior written consent of County.

#### CONDUCT OF LENDER

15. Lender covenants that it presently has no interest, including, but not limited to, other projects or contracts, and shall not acquire any such interest, direct or indirect, which would conflict in any manner or degree with Lender's performance under this Agreement. Lender further covenants that no person or subcontractor having any such interest shall be employed or retained by Lender under this Agreement. The Lender agrees to inform the County of all Lenders' interests, if any, which are or may be perceived as incompatible with the County's interests.
16. Lender shall not, under circumstances which could be interpreted as an attempt to influence the recipient in the conduct of his/her duties, accept any gratuity or special favor from individuals or firms with whom Lender is doing business or proposing to do business, in accomplishing the work under this agreement.
17. Lender or its employees shall not offer gifts, gratuity, favors, and entertainment directly or indirectly to County employees.

#### INDEPENDENT LENDER

18. Lender is, for purposes relating to this Agreement, an independent lender and shall not be deemed an employee of the County. It is expressly understood and agreed that Lender (including its employees, agents and subcontractors) shall in no event be entitled to any benefits to which County employees are entitled, including but not limited to overtime, any retirement benefits, worker's compensation benefits, and injury leave or other leave benefits. There shall be no employer-employee relationship between the Parties; and

Lender shall hold County harmless from any and all claims that may be made against County based upon any contention by a third party that an employer-employee relationship exists by reason of this Agreement. It is further understood and agreed by the parties that Lender in the performance of this Agreement is subject to the control or direction of County merely as to the results to be accomplished and not as to the means and methods for accomplishing the results.

#### SUBCONTRACT FOR WORK OR SERVICES

19. No contract shall be made by Lender with any other party for furnishing any of the work or services under this Agreement without the prior written approval of the County; but this provision shall not require the approval of contracts of employment between the Lender and personnel assigned under this Agreement, or for parties named in the proposal and agreed to under this Agreement.

#### DISPUTES

20. The parties shall attempt to resolve any disputes amicably at the working level. If that is not successful, the dispute shall be referred to the senior management of the parties. Any dispute relating to this agreement which is not resolved by the parties shall be decided by the County's Compliance Contract Officer who shall furnish the decision in writing. The decision of the County's Compliance Contract Officer shall be final and conclusive unless determined by a court of competent jurisdiction to have been fraudulent, capricious, arbitrary, or so grossly erroneous as necessarily to imply bad faith. The Lender shall proceed diligently with the performance of this Agreement pending the resolution of a dispute.
21. Prior to the filing of any legal action related to this Agreement, the parties shall be obligated to attend a mediation session in Riverside County before a neutral third party mediator. A second mediation session shall be required if the first session is not successful. The parties shall share the cost of the mediations. Each party shall be responsible for its own legal fees and other expenses incident to the preparation for mediation.

#### LICENSING AND PERMITS

22. Lender shall comply with all state or other licensing requirements, including but not limited to the provisions of Chapter 9 of Division 3 of the Business and Professions Code. All licensing requirements shall be met at the time proposals are submitted to the County. Lender warrants that it has all necessary permits, approvals, certificates, waivers and exemptions necessary for performance of this Agreement as required by the laws and regulations of the United States, the State of California, the County of Riverside and all other governmental agencies with jurisdiction, and shall maintain these throughout the term of this Agreement.

## NONDISCRIMINATION

23. Lender shall not be discriminate in the provision of services, allocation of benefits, accommodation in facilities, or employment of personnel on the basis of ethnic group identification, race, religious creed, color, national origin, ancestry, physical handicap, medical condition, marital status or sex in the performance of this Agreement; and, to the extent they shall be found to be applicable hereto, shall comply with the provisions of the California Fair Employment Practices Act (commencing with Section 1410 of the Labor Code), the Federal Civil Rights Act of 1964 (P.L. 88-352), the Americans with Disabilities Act of 1990 (42 U.S.C. S1210 et seq.) and all other applicable laws or regulations.

## RECORDS AND DOCUMENTS

24. Lender shall make available, upon written request by any duly authorized Federal, State or County agency, a copy of this Agreement and such books, documents and records as are necessary to certify the nature and extent of Lender's costs related to this Agreement. All such books, documents and records shall be maintained by Lender for at least five years following termination of this Agreement and be available for audit by the County. Lender shall provide to the County reports and information related to this Agreement as requested by the County.

## CONFIDENTIALITY

25. The Lender shall not use for personal gain or make other improper use of privileged or confidential information which is acquired in connection with this Agreement. The term "privileged or confidential information" includes but is not limited to: unpublished or sensitive technological or scientific information; medical, personnel, or security records; anticipated material requirements or pricing/purchasing actions; County information or data which is not subject to public disclosure; County operational procedures; and knowledge of selection of lenders or suppliers in advance of official announcement.
26. The Lender shall protect from unauthorized disclosure names and other identifying information concerning persons receiving services pursuant to this Agreement, except for general statistical information not identifying any person. The Lender shall not use such information for any purpose other than carrying out the Lender's obligations under this Agreement. The Lender shall promptly transmit to the County all third party requests for disclosure of such information. The Lender shall not disclose, except as otherwise specifically permitted by this Agreement or authorized in advance in writing by the County, any such information to anyone other than the County. For purposes of this paragraph, identity shall include, but not limited to, name, identifying number, symbol, or other identifying particular assigned to the individual, such as finger or voice print or a photograph.

27. Lender shall comply with all applicable Federal, State and local laws and regulations. Lender will comply with all applicable County policies and procedures. In the event that there is a conflict between the various laws or regulations that may apply, the Lender shall comply with the more restrictive law or regulation.
28. This Agreement, including any attachments or exhibits, constitutes the entire Agreement of the parties with respect to its subject matter and supersedes all prior and contemporaneous representations, proposals, discussions and communications, whether oral or in writing. This Agreement may be changed or modified only by a written amendment signed by authorized representative of both parties.

#### TERM OF AGREEMENT

29. The term of this Agreement shall commence on the Effective Date and terminate on June 30, 2020, unless terminated sooner.

#### EFFECTIVE DATE

30. The effective date of this Agreement is the date the parties sign this Agreement (“Effective Date”). If the parties sign this Agreement on more than one date, then the last date the Agreement is signed by a party shall be the effective date.

#### TERMINATION

31. County may terminate this Agreement without cause upon 30 days written notice served upon Lender stating the extent and effective date of termination.
32. County may, upon five (5) days written notice, terminate this Agreement for Lender’s default, if Lender refuses or fails to comply with the terms of this Agreement or fails to make progress so as to endanger performance and does not immediately cure such failure. In the event of such termination, the County may proceed with the work in any manner deemed proper by County.
33. After receipt of the notice of termination, Lender shall:
  - a. Stop all work under this Agreement on the date specified in the notice of termination; and
  - b. Transfer to County and deliver in the manner as directed by County any materials, reports or other products which, if the Agreement had been completed or continued, would have been required to be furnished to County.
34. Lender’s rights under this Agreement shall terminate upon dishonesty or a willful or material breach of this Agreement by Lender; or in the event of Lender’s unwillingness or inability for any reason whatsoever to perform the terms of this Agreement.
35. The rights and remedies of the County provided in this section shall not be exclusive and are in addition to any other rights and remedies provided by law or this Agreement.

### RECORDS, REPORTS, ACCESS

36. The Lender shall file any and all reports required to be filed with the Internal Revenue Service and shall maintain all records required to be maintained by it pursuant to Section 25 of the Internal Revenue Code of 1986 as amended from time to time and any regulations thereunder.
37. Authorized County representatives shall have the right to monitor, assess and evaluate the Lender's performance.
38. Lender shall make available, upon written request by any duly authorized Federal, State or local agency, a copy of this Agreement and such books, documents and records as are necessary to certify the nature and extent of Lender's costs related to this Agreement. All such books, documents and records shall be maintained by Lender for at least five years following termination of this Agreement and be available for audit by the County. Lender shall provide to the County reports and information related to this Agreement as requested by County.

### COMPLIANCE WITH LAWS AND REGULATIONS

39. The Lender warrants that it is familiar with the Internal Revenue Code and all temporary and permanent regulations issued pursuant thereto applicable to the MCC Program as well as all provisions of state law applicable to the MCC Program and the requirements established by the County, including, but not limited to, the MCC Program Policies and Procedures Handbook.
40. The Lender hereby agrees to comply with all provisions of applicable federal, state and local law, regulations and guidelines. Lender shall comply with all applicable Federal, State and local laws and regulations. Lender will comply with all applicable COUNTY policies and procedures. In the event that there is a conflict between the various laws or regulations that may apply, the lender shall comply with the more restrictive law or regulation.

### HOLD HARMLESS AND INDEMNIFICATION

41. Lender shall indemnify and hold harmless the County of Riverside, its Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives from any liability, claim, damage or action whatsoever, based or asserted upon any act or omission of Lender, its officers, employees, subcontractors, agents or representatives arising out of or in any way relating to this Agreement, including but not limited to property damage, bodily injury, or death. Lender shall defend, (all costs and fees, including but not limited to attorney fees, cost of investigation, defense and settlements or awards) the County of Riverside, its Agencies, Districts, Special Districts and Departments, their respective directors, officers, Board of Supervisors, elected and appointed officials, employees, agents and representatives in any such action or claim. With respect to any action or claim subject to indemnification herein by Lender, Lender shall, at their sole cost, have the right to use counsel of their own choice and shall have the right to adjust, settle, or compromise any such action or claim without the prior



consent of County; provided, however, that any such adjustment, settlement or compromise in no manner whatsoever limits or circumscribes Lender's indemnification of County. Lender's obligation hereunder shall be satisfied when Lender has provided to County the appropriate form of dismissal (or similar document) relieving the County from any liability for the action or claim involved. The specified insurance limits required in this Agreement shall in no way limit or circumscribe Lender's obligations to indemnify and hold harmless the County. The hold harmless and indemnification obligation of Lender set forth in this section 41 shall survive the expiration or earlier termination of this Agreement.

NOTICES AND CONTACT PERSON

- 42. Any notice required or desired to be served by either party upon the other shall be addressed to the respective parties as set forth in Section 43. In the event that the Lender moves or changes its address or telephone number, the Lender shall notify the County in writing, within 15 business days, of the new information.
  
- 43. The Lender shall designate one person to serve as the Lender's Contact Person for the MCC Program.  
The Contact Person's responsibilities include:
  - a) submitting Form 8329 to the IRS for any MCC's issued for all borrowers from the Lender for the calendar year; and
  - b) updating information provided by County available to all MCC-related personnel in a timely manner; and
  - c) notifying County, within 15 business days, of any reassignment regarding their role as Contact Person.

Contact Person for the Lender shall be:

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
FAX: \_\_\_\_\_  
E-Mail Address: \_\_\_\_\_

Contact Person for the County shall be:

Name: Heidi Marshall, EDA Assistant Director  
Address: 5555 Arlington Avenue, Riverside, CA 92504  
Telephone: (951) 343-5469  
FAX: (951) 352-4852  
E-Mail Address: hmarshall@rivco.org

ADMINISTRATION/CONTRACT LIASON

- 44. The Assistant County Executive Officer of the Economic Development Agency, or designee shall administer this Agreement on behalf of the County.

LENDER'S AUTHORIZED AGENT

- 45. In addition to the Lender's Contact Person, the Lender shall designate authorized agents (collectively hereinafter referred to as "Agent").

a) Submitting Agent's Name.

- i) The MCC officer for the MCC Lender Participating Branch, who is identified in Exhibit A, shall submit in writing the name of the Agent to County after the Agent completes the required EDA training session.
- ii) County will place the Agent on EDA's Participating Lender's list, which is made available to the public and provided on EDA's website.
- iii) The Agent's name shall be submitted to County at the address identified in Section 24 herein.

b) Agent's Responsibilities. The Agent will be responsible for the following:

- i) Submitting complete MCC applications to EDA.
- ii) Attending the EDA required training sessions.
- iii) Submitting complete closing documents to EDA within the time specified in the MCC Program guideline.
- iv) Maintaining Active Status as defined in Section 25(c)(i) below.

c) Agent's Active Participation.

- i) In order to ensure the Lender's Statement of MCC Quality Commitment, within three (3) months of the MCC Officer submitting the Agent's name to the County, Agent shall submit one complete MCC package to EDA resulting in EDA issuing a MCC Certificate ("Active Participation").
- ii) An Agent who fails to achieve Active Participation will be put on notice and removed from the EDA's Participating Lender's List if an MCC is not issued during the following three (3) month period from the date of the notice. The inactive Agent will be excluded from further participation in the Homeownership Programs for a period of six months from date of removal.
- iii) After the six months suspension period, Agent may participate after repeating the EDA required training session, as long as the Lender is still in the active status as defined in Section 12 of this Agreement.

ENTIRE AGREEMENT

46. This Agreement, including any attachments or exhibits, constitutes the entire Agreement of the parties with respect to its subject matter and supersedes all prior and contemporaneous representations, proposals, discussions and communications, whether oral or in writing. This Agreement may be changed or modified only by a written amendment signed by authorized representatives of both parties.

SECTION AND PARAGRAPH HEADINGS

47. Captions of the sections and paragraphs of this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

#### AUTHORITY TO EXECUTE

48. The undersigned certifies that, under penalty of perjury, he or she is authorized to sign this agreement on behalf of the Lender. This Agreement shall not be effective unless and until the Lender provides a corporate resolution or other documentation satisfactory to the County showing that \_\_\_\_\_ (the person signing this Agreement) has the authority to sign this Agreement on behalf of the Lender.
49. This Agreement shall have no force or effect whatsoever unless and until it is signed by all of the undersigned parties. Once signed by all of the undersigned parties, this Agreement shall authorize and be binding upon the branch offices of Lender that are located in or serving Riverside County.

#### NO AGENCY RELATIONSHIP

50. Nothing contained in this Agreement shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of association between County and Lender.

#### AMENDMENTS OR MODIFICATIONS

51. No amendments or modifications of any of the provisions of this Agreement shall be binding unless in writing and signed by both County and Lender.

#### ASSIGNMENT

52. Lender shall not delegate or assign any interest in this Agreement, and shall not transfer any interest in the same, whether by operation of law or otherwise, without the prior written consent of the County.

#### WAIVER

53. Any waiver by County of any breach of any one or more of the terms of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or of any other term of this Agreement. Failure on the part of County to require exact, full and complete compliance with any terms of this Agreement shall not be construed as in any manner changing the terms or preventing County from enforcement of the terms of this Agreement.

#### GOVERNING LAW

54. This Agreement shall be governed by the laws of the State of California. Any legal action related to the performance or interpretation of this Agreement shall be filed only in the Superior Court of the State of California located in Riverside, California, and the parties waive any provision of law providing for a change of venue to another location. In the event any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

SEVERABILITY

55. If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force and effect.

COUNTERPARTS

56. This Agreement may be signed by the different parties hereto in counterparts, each of which shall be an original but all of which together shall constitute one and the same agreement.

[Page intentionally blank]

[Signatures on following page]

IN WITNESSETH WHEREOF, this Agreement has been executed by and between the undersigned parties.

**LENDER**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Name of Firm

\_\_\_\_\_  
Signature of Authorized Person

\_\_\_\_\_  
Typed Name of Authorized Person

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone Number:

**COUNTY OF RIVERSIDE, a political  
subdivision of the State of California**

Dated: \_\_\_\_\_

By: \_\_\_\_\_

Heidi Marshall, EDA Assistant Director  
5555 Arlington Avenue  
Riverside, CA 92504  
Phone: (951) 343-5469

APPROVED AS TO FORM:

Gregory P. Priamos  
County Counsel

By: \_\_\_\_\_

Jhaila R. Brown, Deputy County Counsel

**NOTE: A photocopy of your State of California, Department of Corporations license certificate and a corporate Resolution or other documentation referenced in Section 28 of this Agreement must be attached to this Agreement. If the Lender is using a "Doing Business As" (dba) name, it must also submit a copy of the DBA statement or assumed name certificate filed with the State or County.**

## MCC EXHIBIT A

### Statement of MCC Quality Commitment

As an officer of this company, I realize that the Riverside County Economic Development Agency (“EDA”) has the right to set minimum quality standards for lender participation in the MCC Program, and that failure to meet these standards may result in cessation of the company’s participation. This company (also referred to herein as “Lender”) will make every effort to prepare its personnel to participate in the MCC Program successfully, and to meet the following MCC Quality Work Standards:

1. Lending company personnel shall receive training in the MCC Program before being assigned to prepare and submit MCC packages.
2. After the completion of such training, the MCC designated officer identified in this exhibit for the participating branch must submit the name of the authorized Lender’s agent submitting the MCC application to EDA after the agent’s completion of the required EDA training session. Upon receipt of such request, the names of the authorized agent will be placed in the EDA participating Lender’s List made available to the public and on the EDA website. Each of the authorized Lender’s agents will be subjected to the active participation. The authorized agent shall be required to have successfully submitted one complete MCC package to EDA resulting in EDA issuing a MCC certificate within three months from the date of the MCC officer submitting the agent names to EDA. This active participation applies to the MCC officer as well if the MCC officer is acting as the agent. Failure to achieve this will cause the agent’s name to be removed from the EDA participating Lender’s List and exclusion from further participation in the MCC Program for a period of six months from that date. Lender’s agent that wishes to further participate after that six month suspension period must re-take the training as long as the Lender is still in the active participation status.
3. MCC packages submitted to EDA shall have less than four errors per package. A “correction package” which repeats the errors of the original package will not receive a second opportunity for correction.
4. Each Lender enrolled in the MCC Program designates an MCC Officer for each participating branch. The responsibilities include: (1) making EDA’s MCC Program updates through regular issuance of Alert available to all MCC-related personnel in a timely manner; (2) notifying EDA of any re-assignment regarding their role as MCC Officer.
5. The Lender obtains EDA’s Commitment to issue the MCC before funding the loan.
6. The Lender submits a payment of \$50 extension fee prior to the 60 days expiration of the MCC Commitment.
7. Lender must notify EDA of any MCC Commitments which should be cancelled and provide a written reason for cancellation within 5 days of such cancellation.
8. In the event that the closing Lender is different than the originating Lender, it is the originating Lender’s responsibility and obligations under the MCC Program to submit all necessary closing documentation to EDA.
9. Lender shall submit all closing documentation within 5 days of Loan Closing.
10. Buyers shall be treated fairly, receiving a full and accurate explanation about the MCC Program and the recapture tax. For questions which the Lender cannot answer, the buyer shall be referred to EDA.

## MCC EXHIBIT A

The MCC Officer(s) designated below have been informed of their responsibility to provide all company employees with any new information pertaining to the MCC Program. The Lender will notify EDA immediately, should there be a change in this assignment.

Lender Name: \_\_\_\_\_

MCC Lender Participating Branch: \_\_\_\_\_

MCC Officer (Branch Manager) Name and Title: \_\_\_\_\_

MCC Officer (Branch Manager) Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Mailing Address of the Branch: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No: \_\_\_\_\_

Email Address: \_\_\_\_\_

I authorize the following agent to submit an MCC application to EDA and further authorize their names and information below be placed on EDA's Participating Lender's List. I further acknowledge that the agent has completed EDA's required training session.

1. Agent (Loan Officer) Name: \_\_\_\_\_

Lender Participating Branch: \_\_\_\_\_

Agent's Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No: \_\_\_\_\_

Email Address: \_\_\_\_\_

2. Agent (Loan Officer) Name: \_\_\_\_\_

Lender Participating Branch: \_\_\_\_\_

Agent's Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No: \_\_\_\_\_

Email Address: \_\_\_\_\_

3. Agent (Loan Officer) Name: \_\_\_\_\_

Lender Participating Branch: \_\_\_\_\_

Agent's Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Fax No: \_\_\_\_\_

Email Address: \_\_\_\_\_

### **Branch Manager's Original "Wet Signature" Required**

Mail to: Riverside County Economic Development Agency, Attention Housing  
5555 Arlington Avenue, Riverside, CA 92504