

265—10.2(16) Participating lenders.

10.2(1) Any lending institution as defined in Iowa Code section 16.1 may become a participating lender by entering into an MCC lender participation agreement with the authority. All other participating lenders may take applications for MCCs on loans closed after the effective date of the participation agreement.

10.2(2) The annual participation fee shall be:

- a.* \$0 for a lender currently participating in the authority's first mortgage program.
- b.* \$500 for a lender not participating in the authority's first mortgage program and with one to five branches listed on the authority's website.
- c.* \$1,000 for a lender not participating in the authority's first mortgage program and with six or more branches listed on the authority's website.

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