



## Ohio Administrative Code Rule 6121-2-04 Participation agreements.

Effective: September 21, 2009

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In approving standard form loan participation agreements pursuant to rule 6121-2-02 of the Administrative Code, the governing body of the authority shall determine the manner in which each form agreement addresses all of the following:

- (A) The contract term, which, generally, will be no less than five years, nor more than thirty years, for a construction project and no more than five years for a planning project;
  - (B) The project costs to be paid by the authority and the method by which they will be paid;
  - (C) The interest rate, if any, to be applied to the agreement, which, generally, will be based upon the standard method, formula, or formulae for the program approved by the governing body pursuant to rule 6121-2-02 of the Administrative Code;
  - (D) The participation charges, if any, to be paid by the borrower, including the commencement date and regular interval dates upon which such payments will be due;
  - (E) The rights of the authority to inspect records, accounts, and other data of the borrower pertaining to the project and to inspect the facilities acquired or constructed, or in the process of being acquired or constructed, pursuant to the loan agreement;
  - (F) The rights, remedies, and obligations of the authority and the borrower in case of default, breach, or termination of the agreement before the end of the contract term;
  - (G) Any other types of terms or conditions that the governing body considers appropriate for inclusion in standard form agreements for the program.
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