

# 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 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 receive training in the MCC Program before being assigned to prepare and submit MCC packages.
2. MCC packages submitted to EDA 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.
3. 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.
4. The Lender obtains the COUNTY’s Commitment to issue the MCC before funding the loan.
5. The Lender submits a payment of \$50 extension fee prior to the 60 days expiration of the MCC Commitment.
6. Lender must notify EDA of any MCC Commitments which should be cancelled and provide a reason for cancellation within 5 days of such cancellation.
7. 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.
8. Lender is to submit all closing documentation within 5 days of Loan Closing.
9. Buyers are treated fairly, receiving a full and accurate explanation about the MCC Program and the recapture tax. For questions which the Lender can not answer, the buyer is referred to EDA.
10. After the completion of such training, the MCC designated officer identified in this exhibit for the participating branch must submit name of 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 in the EDA website. In order to ensure the Statement of Quality Commitment of this Agreement, each of the authorized Lender’s agent will be subjected to the active participation. The authorized agent will be required to have successfully submitting one complete MCC package to EDA resulting in EDA issuing a MCC certificate within six months from the date 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 will be excluded 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.

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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 COUNTY 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 authorized the following agent to submit MCC application to EDA and further authorized 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  
3403 10<sup>th</sup> Street, Suite 500, Riverside, CA 92501