

B. Commitment Fee

If AHFC issues a Commitment Contract, the commitment fee shall be .5% of the committed loan amount for commitment terms up to three months; .625% of the committed loan amount for commitment terms up to six months; .75% of the committed loan amount for commitment terms up to nine months; and 1.0% of the committed loan amount for commitment terms up to one year. AHFC will bill the Seller/Service provider monthly for the remaining balance of the commitment fee (commitment fee less \$1,000 review fee). If the commitment is canceled prior to the expiration of 10 working days after the approval date, payment of the commitment fee is not required; however, the review fee will not be refunded.