

I.C. b.: CDRLF – Promissory Note and Loan Agreement

The promissory note evidences the obligation of a participating credit union to repay the amount of money that NCUA has lent to it from the CDRLF. The loan agreement contains the representations, warranties and commitments of the participating credit union with respect to the indebtedness, including any pledge of collateral to secure the repayment obligation. Both documents will be used by NCUA to assure and maintain the financial integrity of the CDRLF loan program.

Promissory Note and Loan Agreement

Average number of new loans annually: 5

Annual hour burden: 4

4 hours x 5 = 20