**Section 663.460 Loan Closing and Issuance of Final Loan Amendment**

a) The Agency shall conduct a project review to ensure that all applicable loan conditions have been satisfied. After the final loan disbursement has been made and the project is complete, the loan recipient shall initiate the loan closing process by submitting the following to the Agency:

1) A release discharging the State of Illinois, its officers, agents, and employees from all liabilities, obligations, and claims arising out of the project work or under the loan, subject only to exceptions specified in the release.

2) A final waiver from the contractor and a Certification of Payment that all bills have been paid.

3) Within 30 days after completion of project construction, the loan recipient shall submit, in writing to the Agency, the final change order, along with the contractor's final costs, and final number and addresses of lead service lines replaced.

b) After the loan recipient has submitted all the loan closing documents in subsection (a), the Agency shall:

1) Review and determine the final total and eligible costs;

2) Establish a final amortization schedule; and

3) Issue the loan recipient a final loan amendment.

c) After final loan closing, Agency personnel or any authorized Agency representative shall have access to the project records as defined in Section 663.470 and to the project site during normal business hours, to the full extent of the loan recipient's right to access.