**Section 886.310 Project Termination by the Loan Recipient**

a) The loan recipient may request the termination of an incomplete project for which a loan has been awarded only for good cause.

b) Within 90 days after receipt of the loan recipient's request to terminate a project, the Agency shall make a finding as to good cause. Good cause shall include, but shall not be limited to:

1) A change in the Brownfields Redevelopment Loan Program requirements or priorities;

2) Lack of adequate funding; or

3) Advancements in technology.

c) If the Agency finds that the loan recipient's request to terminate the project is for good cause, it shall terminate the loan, effective upon the date the request to terminate the project was received by the Agency. The loan recipient shall repay the loan funds previously disbursed in accordance with the loan agreement.

d) If the Agency finds that the loan recipient's request to terminate the project is without good cause, the loan shall be revoked and the loan recipient shall take the following action:

1) Within 30 days after the date the loan is revoked, the loan recipient shall return all loan funds previously disbursed by the Agency by sending a certified check to the Brownfields Redevelopment Fund; and

2) The loan recipient shall secure the site so that it poses no immediate threat to human health and safety.