§ 1710.404 Additional requirements.
Additional requirements for insured electric loans are set forth in 7 CFR part 1714.

§ 1710.405 Supplemental financing documents.
(a) The borrower is responsible for ensuring that the loan documents required for supplemental financing pursuant to §1710.110 are executed in a timely fashion. These documents are subject to RUS approval.
(b) Security. Any security offered by the borrower to a supplemental lender is subject to RUS approval.

§ 1710.406 Loan approval.
(a) A loan is approved when the Administrator signs the administrative findings.
(b) If the loan is not approved, RUS will notify the borrower of the reason.

§ 1710.407 Loan documents.
Following approval of a loan, RUS will forward the loan documents to the borrower for execution, delivery, recording, and filing, as directed by RUS.

PART 1714—PRE-LOAN POLICIES AND PROCEDURES FOR INSURED ELECTRIC LOANS

Subpart A—General

§ 1714.4 Interest rates.
(a) Municipal rate loans.
Each advance of funds on a municipal rate loan shall be at the interest rate specified in the loan documents. These rates are determined pursuant to §1714.4. The provisions for prepayment are set forth in §1714.9. The provisions of this subpart apply to loans approved on or after November 1, 1993, unless otherwise stated.

(b) Insured electric loans approved prior to November 1, 1993. These loans have a single interest rate applicable to the entire loan. The rate is generally 5 percent, but, in some cases, may be as low as 2 percent. These loans have a single interest rate term and may be prepaid at face value at any time. Provisions for discounted prepayment of these loans are set forth in 7 CFR part 1786.

§ 1714.4 Interest rates.
(a) Municipal rate loans. Each advance of funds on a municipal rate loan shall