

new processes and/or products; or (v) the construction, acquisition, rehabilitation, or improvement of tourist industry facilities including hotels, inns, lodges, resort complexes, restaurants, marinas, campgrounds, travel-trailer parks, and other facilities used by tourists when such facilities fill an established need in the overall development or expansion of a municipality's, county's, or region's tourist industry and/or convention business. However, "industrial project" shall not be deemed to include a mercantile or non-tourist industry service establishment. The financing, construction, operation, and administration of an industrial project under this subtitle shall be subject to the provisions concerning discrimination and unlawful practices in Article 49B of this Code, title "Interracial Commission."

#### 266R.

(a) Upon default in payment of any installment by the mortgagor, the Authority, after notification of such default, will pay to or on behalf of the mortgagee all sums required by the [lease] mortgage, exclusive of any acceleration provision, as and when such sums fall due, and no more, to the extent provided in the mortgage insurance agreement.

#### 266U.

(a) The Authority may fix mortgage insurance premiums for the insurance of mortgage payments under the provisions of this subtitle, such premiums to be computed as a percentage of the principal obligation of the mortgage outstanding at the beginning of each mortgage year. Such insurance premiums shall not be more than three (3) percent per year of said outstanding principal obligation and shall be calculated on the basis of all pertinent and available data. Such premiums shall be payable by the mortgagors or the mortgagees in such manner as shall be prescribed by the Authority. The amount of premium need not be uniform among the various loans insured.

*(b) The Authority shall waive mortgage insurance premiums for the insurance of mortgage payments with respect to an industrial project where the Authority finds that such an industrial project is located within a county or the City of Baltimore for which the average percentage rate of unemployment as determined by the Maryland Department of Employment Security is at least one percent (1%) greater than the average percentage unemployment rate for the United States as determined by the United States Department of Labor with respect to a preceding twelve month period, which period ends no more than twelve months prior to the date that the Authority makes the determination as set forth above.*

#### 266Z.

[(k)] (b) If at any time the amount of funds credited to the mortgage insurance fund exceeds an amount deemed adequate by the Authority to meet its obligations, the excess shall, upon resolution duly adopted by the members of the Authority, be paid to the Treasurer of the State of Maryland. [In the event any certificates of indebtedness have been issued pursuant to the authorization contained in this section, the amount of such excess payments shall be used by the Treasurer to pay the principal and interest on any Cer-