~~(6) Not have a maturity later than the initial term of the lease of the property on which the mortgage is granted; provided, however, that this shall in no way preclude the prepayment of any mortgage so insured.~~

~~266U. Mortgage insurance premiums.~~

~~(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.~~

~~266V. Expenses of Authority.~~

~~The Authority in its discretion may expend, subject to the approval of the Secretary of Economic and Community Development, out of the fund such moneys as may be necessary for any expenses of the Authority, including administrative, legal, actuarial, and other services subject to annual approval of the budget by the General Assembly.~~

~~266W. County or municipality participation.~~

~~(a) *Authority to borrow money and execute a mortgage.* A municipality or county, without in any event pledging its full faith and credit in support of a mortgage, may borrow money and execute a mortgage as security for the purpose of defraying the cost of acquiring any industrial project either by purchase or construction, after an ordinance or resolution has been adopted by the legislative body of the municipality or county specifying the proposed undertaking, the amount of money to be borrowed and the maximum rate of interest to be paid. The ordinance or resolution shall further provide that the industrial project is to be acquired pursuant to the provisions of this subheading, and shall also provide that the industrial project is to be acquired for a bona fide tenant, as evidenced by a letter of intent or similar agreement between the prospective tenant and the municipality or county borrowing the money. A municipality or county may participate fully in the provisions of this subheading, for the general purposes thereof. Nothing herein shall be construed to authorize any municipality or county to acquire any industrial project by eminent domain.~~