

MAY BE USED FOR NONRESIDENTIAL REHABILITATION.

(8) THE PROGRAM SHALL BE ADMINISTERED TO THE MAXIMUM EXTENT POSSIBLE IN CONJUNCTION WITH FEDERAL PROGRAMS ASSISTING REHABILITATION OF HOUSING, SO AS TO INSURE MAXIMUM UTILIZATION OF AVAILABLE FEDERAL FUNDS.

(9) THE PROGRAM SHALL BE ADMINISTERED, TO THE MAXIMUM EXTENT POSSIBLE, CONSISTENTLY WITH LOCALLY APPROVED PLANS OF PROGRAMS OF CONCENTRATED NEIGHBORHOOD REVITALIZATION.

(D) IN ADDITION TO LOANS MADE FROM THE FUND, THE DEPARTMENT MAY MAKE GRANTS FOR REHABILITATION TO FAMILIES OF LIMITED INCOME, AND LOANS FOR REHABILITATION TO FAMILIES OF LIMITED INCOME OR TO SPONSORS, WITH FUNDS FROM ANY OTHER AUTHORIZED SOURCES. THESE SOURCES MAY INCLUDE FEDERAL PROGRAMS OF ASSISTANCE FOR REHABILITATION, WHICH THE DEPARTMENT SHALL UTILIZE TO THE MAXIMUM EXTENT CONSISTENT WITH THE PURPOSES OF THIS SECTION, AND IN WHICH THE DEPARTMENT IS AUTHORIZED TO DO ALL THINGS NECESSARY TO QUALIFY FOR PARTICIPATION. THESE SOURCES MAY ALSO INCLUDE THE ALLOCATION TO THE DEPARTMENT, FOR LOW-COST HOUSING LOANS, OF PART OF THE PROCEEDS OF PREMIUM SAVINGS BONDS ISSUED UNDER SECTION 24 OF ARTICLE 88D. THE TERMS AND CONDITIONS OF LOANS AND GRANTS MADE PURSUANT TO THIS PARAGRAPH SHALL BE IN ACCORD WITH THE PROVISIONS OF THE LEGISLATION OR OTHER AUTHORITY BY WHICH THE FUNDS ARE MADE AVAILABLE TO THE DEPARTMENT.

(E) THE DEPARTMENT MAY:

(1) IN THE CASE OF LOANS SECURED BY FIRST OF JUNIOR MORTGAGES, ENFORCE THEM ACCORDING TO THEIR TERMS, FORECLOSE AND TAKE TITLE TO PROPERTIES FORECLOSED UPON, OR ACCEPT CONVEYANCES IN LIEU OF FORECLOSURE; CONVEY TITLE TO PURCHASERS; OBTAIN AND ENFORCE DEFICIENCY JUDGMENTS; PERMIT ASSUMPTION OF MORTGAGES; AND CONTRACT WITH PRIVATE MORTGAGE SERVICERS TO PERFORM FUNCTIONS ORDINARILY PERFORMED BY SUCH SERVICERS, INCLUDING FORECLOSURES AND THE EMPLOYMENT OF COUNSEL BY THE SERVICERS, ON BEHALF OF THE DEPARTMENT. APPROVAL OR EXECUTION BY THE BOARD OF PUBLIC WORKS IS NOT REQUIRED TO ASSIGN MORTGAGES FOR VALUE, TO RELEASE MORTGAGES WHEN PAID, OR TO ACCOMPLISH FORECLOSURES.

(2) REQUIRE AND OBTAIN APPRAISALS, CREDIT INFORMATION, AND OTHER INFORMATION RELATED TO MAKING LOANS;

(3) CONTRACT FOR SERVICES RELATING TO ANY ASPECT OF THE OPERATION OF THE PROGRAM IN ACCORDANCE WITH THE PROCEDURES REQUIRED BY LAW FOR STATE CONTRACTS;