

FEDERAL HOME LOAN BANK OR A SUBSIDIARY OF IT, OR UNDER ANY OTHER PROGRAM OF MORTGAGE INSURANCE ACCEPTABLE TO THE AUTHORITY.

(E) [[ "LOAN TO LENDER PROGRAM" MEANS THE PROGRAM AUTHORIZED UNDER § 464 OF THIS ARTICLE. ]]

[[ (F) ]] "MORTGAGE LENDER" MEANS A BANK, TRUST COMPANY, BUILDING AND LOAN ASSOCIATION, OR SAVINGS AND LOAN ASSOCIATION, WHICH (1) IS CHARTERED BY THE STATE OF MARYLAND OR BY THE UNITED STATES OF AMERICA, [[ (2) HAS ITS PRINCIPAL OFFICE LOCATED IN MARYLAND, AND (3) ]] AND (2) AS PART OF ITS REGULAR BUSINESS ORIGINATES HOME MORTGAGE LOANS IN THE STATE OF MARYLAND.

[[ (G) ]] (F) "MORTGAGE PURCHASE PROGRAM" MEANS THE PROGRAM AUTHORIZED UNDER § 465 OF THIS ARTICLE.

[[ (H) ]] (G) "NEW HOME MORTGAGE LOAN" MEANS A HOME MORTGAGE LOAN NOT LIMITED TO NEW CONSTRUCTION COMMITTED AND MADE AFTER [[ JANUARY ]] APRIL 1, 1975.

[[ (I) ]] (H) "SINGLE FAMILY RESIDENCE" MEANS LAND, OR A GROUND RENT LEASEHOLD INTEREST IN IT, IMPROVED BY A DWELLING DESIGNED AND USED, OR TO BE USED, AS THE PRINCIPAL RESIDENCE BY NOT MORE THAN TWO FAMILIES.

#### 459. MARYLAND HOME FINANCE AUTHORITY; CREATION.

(A) THE MARYLAND HOME FINANCE AUTHORITY IS CREATED AS A BODY POLITIC AND CORPORATE AND AN INSTRUMENTALITY AND AGENCY OF THE STATE, AND IS A UNIT WITHIN THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT. THE AUTHORITY CONSISTS OF AND IS GOVERNED BY THE STATE COMPTROLLER, THE STATE TREASURER, [[AND]] THE SECRETARY OF ECONOMIC AND COMMUNITY DEVELOPMENT AND TWO MEMBERS REPRESENTATIVE OF THE PUBLIC AT LARGE. THE TWO PUBLIC REPRESENTATIVES SHALL BE APPOINTED BY THE GOVERNOR WITH THE ADVICE AND CONSENT OF THE SENATE AND SHALL RECEIVE SUCH PER DIEM ALLOWANCE AND OTHER EXPENSES AS PROVIDED IN THE BUDGET.

(B) [[TWO]] THREE MEMBERS CONSTITUTE A QUORUM FOR THE TRANSACTION OF BUSINESS. HOWEVER, THE AFFIRMATIVE VOTE OF AT LEAST [[TWO]] THREE MEMBERS IS NECESSARY FOR ANY ACTION TAKEN BY THE AUTHORITY.

(C) THE STAFF OF THE AUTHORITY CONSISTS OF THOSE EMPLOYEES PROVIDED IN THE STATE BUDGET. THE AUTHORITY MAY EMPLOY A DIRECTOR, AT THE SALARY PROVIDED IN THE STATE BUDGET, AND ASSIGN TO HIM THOSE DUTIES IT DEEMS DESIRABLE. THE AUTHORITY SHALL, TO THE EXTENT FEASIBLE, UTILIZE THE SERVICES AND PERSONNEL OF THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT.