

by the mortgagor to the mortgagee required by the mortgage, and may include interest, installments of principal, taxes and assessments or payments in lieu thereof, land-lease rentals, mortgage insurance premiums and hazard insurance premiums, and such depreciation payments as may be necessary to maintain the integrity of the project until the principal has been completely amortized, or any of them as the Authority may prescribe.

266P.

The Authority may, subject to the authority and powers of the Secretary of Economic and Community Development as set forth in Article 41 of this Code or elsewhere in the laws of Maryland:

(10) Purchase, acquire, or take assignments of notes, mortgages, and other forms of security and evidences of indebtedness; purchase, acquire, attach, seize, accept, or take title to any industrial project by conveyance or, when an insured OR PARTIALLY INSURED mortgage thereon is clearly in default, by foreclosure; and sell, lease, or rent an industrial project for a use specified in § 266-0 or any other use;

[[266Q.

(3) NO FUNDS OF THE AUTHORITY SHALL BE USED IN RESPECT OF ANY PROJECT WHERE THE STATE AVIATION ADMINISTRATION IS A PARTICIPANT, UNLESS THE PROJECT IS AIRPORT-RELATED OR AVIATION-RELATED, AND LOCATED ON LAND ALREADY OWNED BY THE STATE AND SUBJECT TO THE JURISDICTION OF THE STATE AVIATION ADMINISTRATION.]]

266R.

(b) When a mortgagor does not meet mortgage payments insured IN WHOLE OR IN PART by the Authority by reason of vacancy of its industrial project, the Authority, for the purpose of maintaining income from industrial projects on which mortgage loans have been insured by the Authority and for the purpose of safeguarding the mortgage insurance fund, may grant the mortgagor permission to lease or rent the property to a tenant for a use other than that specified in paragraph (3) of § 266-0, such lease or rental to be temporary in nature and subject to such conditions as the Authority may prescribe.

266T.

The Authority, upon application of the proposed mortgagors, may insure PART OR ALL OF THE mortgage payments required by a first mortgage on any industrial