

depreciation payments as may be necessary to maintain the integrity of the project until principal has been completely amortized, all as the Authority from time to time prescribes or approves.

(5) Be in such form and contain such terms and provisions with respect to property insurance, repairs, alterations, payment of taxes and assessments or payments in lieu thereof, default reserves, delinquency charges, default remedies, anticipation of maturity, additional and secondary liens, and other matters as the Authority may prescribe.

(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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1977.

Approved May 17, 1977.

CHAPTER 403

(House Bill 225)

AN ACT concerning

Community Development Administration - False Statement

FOR the purpose of prohibiting and providing penalties for the making of certain false statements or reports in connection with loans by the Community Development Administration.

BY adding to

Article 41 - Governor-Executive and
Administrative Departments
Section 266DD-7
Annotated Code of Maryland
(1971 Replacement Volume and 1976 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That new Section 266DD-7 be and it is hereby added to Article 41 - Governor-Executive and Administrative Departments, of the Annotated Code of Maryland (1971 Replacement Volume and 1976 Supplement) to read as follows:

Article 41 - Governor-Executive and