(c) [The mortgagee] EXCEPT WHERE THE AUTHORITY IS THE LENDER, THE LENDER shall be a person approved by the Authority. IF THE AUTHORITY IS THE LENDER, THE LENDER ALSO INCLUDES THE TRUSTEE OR OTHER FIDUCIARY FOR THE BONDHOLDERS. If the borrowing by a public body is in the form of a bond issue, the Authority shall approve the terms of the bonds and of their issuance.

13-132.

(a) To be eligible for insurance under this subtitle, a [mortgage] loan shall meet the requirements of § 13-131 of this subtitle and the requirements of this section.

(b) The [mortgage] LOAN DOCUMENTS shall[:

(1) Be] BE in the form that the Authority requires[;] and

[(2) Contain the] MAY INCLUDE, BY WAY OF EXAMPLE, terms and provisions with respect to insurance, repairs, alterations, payment of or payments in lieu of taxes and assessments, default reserves, delinquency charges, default remedies, anticipation of maturity, [additional and secondary ~~liens,]~~ ] liens, and other matters that the Authority requires.

(c) (1) The [mortgage] LOAN DOCUMENTS shall contain repayment provisions that are satisfactory to the Authority.

(2) These provisions may include requirements for the payment by the [mortgagor] BORROWER of:

(i) Principal and interest;

(ii) Property taxes and assessments or payments in lieu of these taxes and assessments;

(iii) Any landlease rentals;

(iv) Premiums [on] FOR insurance [with respect to the mortgaged property] ON THE INDUSTRIAL PROJECT;

(v) The [mortgage] LOAN insurance premiums required by the Authority under this subtitle; and

(vi) Any depreciation payments necessary to maintain the integrity of the industrial project until the [mortgage] principal DUE UNDER THE LOAN has been fully amortized.

(d) (1) In this subsection, "maturity date" means the date when a [mortgage] debt would be paid off if the [mortgage] payments are made as the [mortgage provides] LOAN DOCUMENTS PROVIDE.