

[(d)] (C) The terms of the [mortgage] loan to or agreement with the industrial project applicant by the public body OR THE AUTHORITY shall include any provisions that the public body OR THE AUTHORITY considers appropriate to finance the ACQUISITION OF AN industrial project.

13-152.

(a) (1) If a [mortgage] LOAN OR BONDS insured by the Authority is in default as to any [mortgage] payment, the Authority, after it is notified of the default:

(i) Shall pay all sums attributable to the insured portion of the [mortgage, exclusive of any acceleration provision, as the sums fall due, but no more, to the extent that] LOAN OR BONDS IN ACCORDANCE WITH THE TERMS OF the [mortgage] insurance agreement [provides]; and

(ii) May pay [for not more than 1 year,] all sums required [in that period by the mortgage,] BY THE LOAN OR BONDS regardless of the amount insured, if the Authority finds that payment is necessary [to delay foreclosure of an industrial project] and [that the delay] THE PAYMENT promotes the purposes of this subtitle.

(2) A payment by the Authority under this subsection does not relieve [a tenant of] an industrial project APPLICANT from any obligation.

(b) (1) If a [mortgage] LOAN OR BONDS insured by the Authority is in default [as to any mortgage payment] and [there is a vacancy in] the industrial project, [the Authority may permit the mortgagor to lease or rent] IS UNOCCUPIED, the property [to a tenant] MAY BE USED for a use other than as an industrial project.

(2) This [lease or rental] USE of the property shall be temporary and subject to the conditions that the Authority requires.

13-153.

[(a) Notwithstanding any other law, mortgage loans approved by the Authority and bonds issued under this subtitle and participations in them:

(1) May be negotiable; and

(2) To the extent that the mortgage payments are insured by the Authority, are lawful investments for all banks, trust companies, savings banks, credit unions, savings and loan associations, investment companies, insurance companies, personal representatives, guardians, conservators, trustees, and other fiduciaries, and pension, retirement, and profit-sharing funds.]