

(b)-(1)--Subject-to-paragraph-(2)--of--this--subsection,--as long--as--it--complies--with--any--applicable--federal--treasury regulations-governing-the-borrowing-of-moneys--by--the--State,--a loan-shall-permit:

(i)--The-interest-rate-to-be-increased:

1.--Variably,--or

2.--To-a-stated-rate,--or

(ii)--Acceleration-of-maturity:

(2)--Except--as--provided--in--paragraph--(3)--of--this subsection,--the-interest-rate-of-a-loan-may-not-be-increased--and the-maturity-may-not-be-accelerated-unless:

(i)--5--years--have--passed--from--the--date--of--the loan,--or

(ii)--The--financial--circumstances--of--the borrower-have-changed-and-the-borrower-no-longer-would-qualify-as an-original-borrower-under-the-program:

(3)--If-a-borrower-violates-§-13-317-of-this-subtitle, the--{Department}-COMMISSION--immediately--may--accelerate--the maturity:

(e)--To-determine-whether-to-increase-the-interest--rate--or accelerate-maturity,--the--{Department}-COMMISSION,--on-a-continuing basis,--may--require--any--information--from--or--relating--to--the borrower,--including-certified-copies-of-State-income-tax-returns:

13-316-

A-mortgage-shall--include--the--right--of--the--{Department} COMMISSION--to-

(1)--Foreclose-the-mortgage-and-at-foreclosure-

(i)--Take--title--to-the-property-foreclosed-on, or

(ii)--Convey-title-to-a-buyer,--and

(2)--Obtain--and--seek--enforcement--of--a--deficiency judgment:

SECTION--2--AND-BE-IF-FURTHER-ENACTED,--That-of-the-original public-members-of-the-Maryland-Housing--Commission,--4--shall-be appointed--for--a--term-of-2-years-and-4--shall-be-appointed-for-a term-of-4-years-