

(16) (a) Administer a program of financial assistance for energy conservation projects and solar energy projects. Financial assistance shall be provided with funds and other moneys made available to the Administration for such projects from sources including, but not limited to: payments of financial assistance made to the Administration pursuant to Title V of the Energy Security Act (P.L. 96-294); bonds or notes issued by the Administration pursuant to this subheading; or any bonds or notes issued by the State of Maryland. The interest rate or rates and other terms of loans [made] FINANCED from the proceeds of any bonds or notes shall be at least sufficient to assure the payment in full of the bonds or notes and the interest thereon as they become due, except as otherwise provided in a trust agreement. Subject to the provisions of any contract with noteholders or bondholders, consent to the modification, with respect to rate of interest, time of payments of any installment of principal or interest, security, or any other term, of any loan, loan commitment, contract or agreement of any kind to which the Administration is a party. In connection with any property on which the Administration [has made a mortgage] HOLDS A loan, the Administration is authorized to foreclose on the property or commence any action to protect or enforce any right conferred upon it by any law, mortgage contract or other agreement, and to bid for and purchase the property at any foreclosure or at any other sale, or acquire and take possession of the property; and in either event the Administration may complete, administer, pay the principal of and interest on any obligations incurred in connection with the property, dispose of, and otherwise deal with the property, in a manner as may be necessary or desirable to protect the interests of the Administration. Any lien held by the Administration on property shall be a lien superior to all other liens on the property except liens for taxes owed to the State of Maryland or any subdivision thereof and earlier mortgage liens. The Administration may sell any mortgage or other obligation held by it, at public or private sale, with or without public bidding, including the sale of such obligations and commitments to the solar energy and energy conservation bank pursuant to Title V of the Energy Security Act, P.L. 96-294.

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(a) The Administration may:

(1) Purchase or make a commitment to purchase, from mortgage lenders, notes or mortgages or partial interests in notes or mortgages that evidence residential mortgage loans [;] TO FAMILIES OF LIMITED INCOMES OR MORTGAGE LOANS TO SPONSORS OF COMMUNITY DEVELOPMENT PROJECTS;

(2) MAKE LOANS TO MORTGAGE LENDERS IN ACCORDANCE WITH THIS SUBTITLE;

[(2)](3) Fund, in whole or in part, a mortgage purchase program and a loan to mortgage lenders program, with proceeds of its revenue bonds or notes; and