

AGENTS, OR EMPLOYEES TO PERFORM EACH TERM, PROVISION, AND COVENANT CONTAINED IN A CONTRACT OF THE AUTHORITY WITH OR FOR THE BENEFIT OF THE OBLIGEE;

(2) REQUIRE THE CARRYING OUT OF ANY COVENANT OR AGREEMENT OF THE AUTHORITY AND THE FULFILLMENT OF ALL DUTIES IMPOSED ON THE AUTHORITY BY THIS DIVISION II; AND

(3) BY A PROCEEDING IN EQUITY, ENJOIN ANY UNLAWFUL ACT OR THING OR THE VIOLATION OF ANY RIGHT OF THE OBLIGEE.

(B) RIGHTS ON DEFAULT — IN GENERAL.

(1) BY RESOLUTION, TRUST INDENTURE, MORTGAGE, LEASE, OR OTHER CONTRACT, AN AUTHORITY MAY CONFER THE RIGHT TO TAKE ACTION UNDER SUBSECTION (C) OF THIS SECTION IF A DEFAULT, AS DEFINED IN THE RESOLUTION OR INSTRUMENT, OCCURS.

(2) THE RIGHT MAY BE CONFERRED ON AN OBLIGEE THAT:

(I) HOLDS OR REPRESENTS A SPECIFIED AMOUNT IN BONDS OR NOTES; OR

(II) HOLDS A MORTGAGE, DEED OF TRUST, SECURITY INSTRUMENT, OR LEASE.

(C) SAME — ENUMERATED.

(1) AN OBLIGEE THAT HAS THE RIGHT UNDER SUBSECTION (B) OF THIS SECTION TO TAKE ACTION UNDER THIS SUBSECTION MAY, BY A PROCEEDING IN A COURT OF COMPETENT JURISDICTION:

(I) HAVE POSSESSION OF ALL OR PART OF A HOUSING PROJECT SURRENDERED TO ANY SUCH OBLIGEE;

(II) REQUIRE THE AUTHORITY AND ITS COMMISSIONERS TO ACCOUNT AS IF THE AUTHORITY AND ITS COMMISSIONERS WERE TRUSTEES OF AN EXPRESS TRUST; AND

(III) HAVE A RECEIVER APPOINTED FOR ALL OR PART OF A HOUSING PROJECT AND ITS RENTS AND PROFITS.

(2) IF A RECEIVER IS APPOINTED, THE RECEIVER MAY:

(I) ENTER AND TAKE POSSESSION OF THE HOUSING PROJECT OR ANY PART OF THE HOUSING PROJECT;

(II) OPERATE AND MAINTAIN IT; AND

(III) COLLECT AND RECEIVE ALL FEES, RENTS, REVENUES, OR OTHER CHARGES THEREAFTER ARISING FROM IT.