

(2) NOTWITHSTANDING ANY OTHER LAW, IF A LOAN OR GRANT IS SECURED BY A FIRST OR SUBORDINATE MORTGAGE OR OTHER LIEN, THE DEPARTMENT MAY:

(I) BEGIN AN ACTION TO PROTECT OR ENFORCE ANY RIGHT GIVEN BY LAW, A CONTRACT, OR OTHER AGREEMENT;

(II) FORECLOSE ON PROPERTY;

(III) PURCHASE PROPERTY AT ANY FORECLOSURE OR OTHER SALE, OR ACQUIRE OR TAKE POSSESSION OF THE PROPERTY THROUGH CONVEYANCE IN LIEU OF FORECLOSURE OR OTHERWISE, AND CONVEY PROPERTY AFTER ACQUIRING IT;

(IV) SETTLE OR COMPROMISE ANY DEBT OR OBLIGATION OWED TO THE DEPARTMENT;

(V) PAY THE PRINCIPAL OF AND INTEREST ON ANY OBLIGATION INCURRED IN CONNECTION WITH THE PROPERTY, AND DISPOSE OF OR OTHERWISE DEAL WITH THE PROPERTY TO PROTECT THE INTERESTS OF THE PROGRAM; OR

(VI) RELEASE OR SELL ANY MORTGAGE, OBLIGATION, OR PROPERTY THAT THE DEPARTMENT HOLDS AT PUBLIC OR PRIVATE SALE, WITH OR WITHOUT PUBLIC BIDDING.

(D) AGREEMENTS.

(1) THE DEPARTMENT MAY CONTRACT WITH ANY PERSON, INCLUDING A PRIVATE PROPERTY MANAGER, MORTGAGE SERVICER, ARCHITECT, ENGINEER, OR OTHER PROPERTY CONSULTANT, OR WITH ANY GOVERNMENTAL UNIT, FOR PROPERTY OR SERVICES NECESSARY TO OPERATE THE PROGRAM OR TO IMPLEMENT COMMUNITY LEGACY PROJECTS.

(2) THE DEPARTMENT MAY MAKE AGREEMENTS WITH OTHER GOVERNMENTAL UNITS TO ESTABLISH PARTNERSHIPS TO CARRY OUT THE PROGRAM.

(3) THE DEPARTMENT MAY CONTRACT FOR AND ACCEPT ANY GRANT, CONTRIBUTION, OR LOAN OF MONEY, PROPERTY, OR OTHER AID FROM THE FEDERAL GOVERNMENT AND MAY DO ALL THINGS CONSISTENT WITH THIS SUBTITLE TO QUALIFY FOR THE AID OR PARTICIPATE IN OR ADMINISTER A FEDERAL PROGRAM.

(E) LOANS.

IN CONNECTION WITH LOANS THAT IT MAKES, THE DEPARTMENT MAY:

(1) REQUIRE AND OBTAIN APPRAISALS, CREDIT INFORMATION, AND OTHER PERTINENT INFORMATION; AND

(2) CHARGE INTEREST.

(F) MODIFICATIONS.