

(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 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 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 shall have the power and authority to meet any development cost OR TO CARRY OUT ANY OTHER OF ITS PURPOSES through the expenditure of funds appropriated by the legislature; through the expenditure of the proceeds of any State loan to the extent provided by the legislature or any agency or authority authorized to issue bonds therefor; through the issuance of bonds, notes, or other evidences of indebtedness for that purpose, payable solely from revenues of the Administration as provided in this section; and from any other funds which may be made available to the Administration for the purposes of community development under this subheading from its own operations or from any other source or sources, public or private.