(e) A loan that the Administration makes to a mortgage lender shall require the mortgage lender to make either mortgage loans to families of limited incomes or mortgage loans to sponsors of community development projects in an aggregate principal amount at least equal to the amount of the loan of the Administration. The mortgage lender shall commit the amount of qualifying mortgage loans or mortgage loans to sponsors of community development projects within a period after the receipt of the loan that the Administration specifies.

(f) A loan that the Administration makes to a mortgage lender shall be a general obligation of the mortgage lender as to repayment of both principal and interest and repayment of both principal and interest shall be secured additionally by a pledge of and lien on collateral security, in an amount that the Administration by regulation determines to be necessary to secure loans. The collateral security shall consist of: (1) obligations of, or guaranteed by the United States, the State of Maryland, or a political subdivision of the State; (2) obligations, satisfactory to the Administration, issued by federal agencies or instrumentalities; (3) certificates of deposit or time deposits or similar banking arrangements secured by obligations of, or guaranteed by, the United States or the State of Maryland; or (4) mortgages insured or guaranteed in whole or in part by the Maryland Housing Fund, a federal agency, or a private insurer approved by the Administration, or other mortgages that the Administration finds to be of reasonable comparable security. The Administration shall require either that the collateral be held at a bank or trust company as independent custodian or that the mortgage lender enter into a security agreement that contains provisions that the Administration considers necessary to adequately identify, maintain, and service the collateral. The security agreement shall provide that the mortgage lender holds the collateral as an agent for the Administration and is accountable as the trustee of an express trust for its application and disposition, and shall apply the income from the collateral solely to uses and purposes in accordance with the provisions of the agreement. A copy of each security agreement shall be filed with the Secretary of State, and further filing or other action under the Commercial Law Article or any other law of the State is not required to perfect the security interest of the Administration in the collateral or its proceeds or in any addition to or substitutions for it, and the lien and trust for the benefit of the Administration so created is binding from and after the time of such filing against all persons having claims of any kind against the mortgage lender. The Administration also may establish additional requirements that it considers necessary with respect to the pledging, assigning, setting aside, or holding of the collateral and the making of substitutions for or additions to it and the disposition of interest and income from it. Notwithstanding any other law, a loan to a mortgage lender and the collateral for it are not subject to the provisions of