

pursuant to federal law, including without limitation 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; OR MORTGAGE-BACKED SECURITIES OR PROCEEDS OF INVESTMENT IN SUCH SECURITIES. Any loan for a home improvement project having a principal balance in excess of \$5,000 shall be secured by a mortgage. 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 MORTGAGE 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] EXCEPT FOR LIENS HELD IN CONNECTION WITH PUBLIC PURPOSE PROJECTS, 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.

[(17) (i) 1. The following words have the meanings indicated.

2. "Administration" means the Community Development Administration, a division of the Maryland Department of Economic and Community Development.

3. "Allocation share" means the amount determined by multiplying one-half of the State ceiling times the proportionate share determined in accordance with paragraph (iii) of this subsection.

4. "Average area purchase price" means the average purchase price of single-family residences which were purchased during the most recent 12 month period for which sufficient statistical information is available as determined by the Secretary, in a standard metropolitan statistical area or, in any county which is not within a standard metropolitan statistical area, in the county. If in the judgment of the