

2-208.

(a) The Administration may:

(1) Purchase or make a commitment to purchase, from mortgage lenders, notes or mortgages or partial interest in notes or mortgages that evidence:

(I) [residential] RESIDENTIAL mortgage loans to families of limited incomes ~~OR PERSONS EMPLOYED BY AN ESSENTIAL BUSINESS~~; or

(II) [mortgage] MORTGAGE loans to sponsors of community development projects OR PUBLIC PURPOSE PROJECTS;

(2) Make loans to mortgage lenders in accordance with this subtitle;

(3) Fund, in whole or in part, a mortgage purchase program and a loan to mortgage lenders program, with proceeds of its revenue bonds or notes; and

(4) Take any action necessary or convenient to carry out the programs, including:

(i) Settlement or compromise of any obligation or debt to it, subject to any agreement with bondholders;

(ii) Acquisition of real or personal property, or interest in the property, by gift, purchase, foreclosure, or otherwise and sale or other disposition of the property or interest;

(iii) Obtaining of insurance against loss in connection with its property and other assets, including mortgage loans, in the amount and from the insurers that the Administration considers desirable;

(iv) Entering into contracts to service mortgage loans or interests in them that the Administration holds or takes as collateral;

(v) Entering into contracts or commitments that relate to the exercise of these powers.

8-102.

The Commission shall consist of [11] 15 members who shall be appointed by the Governor from the various regions of the State and shall include:

(1) 1 citizen actively engaged in the residential building industry;