

(3) Discontinuance of use as a group home.

(e) (1) The Department shall adopt regulations which provide that the terms of a loan to an owner-occupant borrower shall include, at the option of the borrower, either:

(i) Increases to interest rates as permitted in subsection (b)(2)(ii) of this section; or

(ii) Limits on the return on equity allowed to the borrower through an equity participation agreement.

(2) The Department shall adopt regulations that place limits on the return on equity allowed to a group home sponsor and that provide procedures for the Department to enter into an equity participation agreement with a group home sponsor.]

[2-616.

A mortgage shall include the right of the Department to:

(1) Foreclose the mortgage and at foreclosure:

(i) Take title to the property foreclosed on;
or

(ii) Convey title to a buyer; and

(2) Obtain and seek enforcement of a deficiency judgment.]

2-611.

(A) AS TO EACH LOAN, THE DEPARTMENT MAY SET:

(1) THE PRINCIPAL AMOUNT, SUBJECT TO SUBSECTION (F) OF THIS SECTION;

(2) THE MATURITY, WHICH MAY NOT EXCEED 40 YEARS EXCEPT IN THE CASE OF REVERSE EQUITY LOANS IN ACCORDANCE WITH SUBSECTION (B)(3) OF THIS SECTION;

(3) THE INTEREST RATE, WHICH MAY BE ADJUSTABLE IN ACCORDANCE WITH SUBSECTION (G) OF THIS SECTION;

(4) THE PRINCIPAL REPAYMENT TERMS, SUBJECT TO SUBSECTIONS (B) AND (C) OF THIS SECTION; AND

(5) SUCH OTHER TERMS AS THE DEPARTMENT DEEMS NECESSARY TO ACHIEVE THE PURPOSES OF THE PROGRAM.

(B) A LOAN MAY PROVIDE FOR: