

(F) (1) FOR EACH LOAN, WITH THE APPROVAL OF THE SECRETARY AND IN ACCORDANCE WITH THE REGULATIONS, THE TRUST MAY SET:

- (I) THE PRINCIPAL AMOUNT;
- (II) THE MATURITY;
- (III) THE REPAYMENT TERMS; AND
- (IV) THE INTEREST RATE, WHICH:

1. MUST COMPLY WITH FEDERAL REGULATIONS GOVERNING THE BORROWING OF MONEYS BY THE STATE, IF APPLICABLE; AND

2. MAY BE AT A PREFERRED RATE IN RELATION TO RATES FOR SIMILAR LOANS MADE AT THE TIME UNDER THE MHT LOAN PROGRAM IF:

A. THE RECIPIENT IS A NONPROFIT ORGANIZATION OR A LOCAL JURISDICTION; OR

B. UPON CONCLUSION OF ANY SCHEDULED RESTORATION OR REHABILITATION OF THE HISTORIC PROPERTY, IT WILL BE OCCUPIED IN WHOLE OR IN PART BY INDIVIDUALS OR FAMILIES OF LIMITED INCOME AS DETERMINED BY THE SECRETARY UNDER § 2-203 OF THIS ARTICLE.

(2) (I) LOANS MADE UNDER THE MHT LOAN PROGRAM MAY BE SECURED BY MORTGAGE LIENS, WHICH MAY BE SUBORDINATE TO OTHER MORTGAGE LIENS, GUARANTEES OF REPAYMENT, OR OTHER FORMS OF COLLATERAL ACCEPTABLE TO THE TRUST.

(II) WITHOUT APPROVAL OR EXECUTION BY THE BOARD OF PUBLIC WORKS, THE TRUST MAY:

~~1. FORECLOSE THE MORTGAGE, AND;~~

~~A. TAKE TITLE TO THE PROPERTY, OR~~

~~B. CONVEY TITLE TO A BUYER, AND~~

~~2. OBTAIN AND SEEK ENFORCEMENT OF A DEFICIENCY JUDGMENT MAY TAKE TITLE TO A MORTGAGED PROPERTY BY FORECLOSURE OR BY DEED IN LIEU OF FORECLOSURE, AND THEREAFTER:~~

1. CONVEY TITLE TO A BUYER; AND

2. OBTAIN AND SEEK ENFORCEMENT OF A DEFICIENCY JUDGMENT.