

(B) THE FINANCIAL ASSISTANCE SHALL BE ON SUCH TERMS AS THE DEPARTMENT DEEMS NECESSARY TO MAKE THE ENTERPRISE FINANCIALLY FEASIBLE.

(C) FINANCIAL ASSISTANCE UNDER THE NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM MAY BE SECURED, AT THE DISCRETION OF THE DEPARTMENT, BY A MORTGAGE LIEN OR OTHER SECURITY INSTRUMENT, WHICH MAY BE SUBORDINATE TO OTHER SECURITY INTERESTS.

(D) THE DEPARTMENT MAY:

(1) MODIFY THE RATE OF INTEREST, THE TIME OR AMOUNT OF PAYMENT, OR ANY OTHER TERM OF A GRANT OR LOAN IN ORDER TO FACILITATE THE SUCCESSFUL COMPLETION OR OPERATION OF A PROJECT; AND

(2) CONTRACT FOR SERVICES RELATING TO THE PROGRAM; ~~AND~~

(3) ~~REQUIRE PAYMENT OF A NONREFUNDABLE APPLICATION FEE;~~

(4) ~~WITHOUT APPROVAL OR EXECUTION BY THE BOARD OF PUBLIC WORKS:~~

(I) ~~ASSIGN A MORTGAGE FOR VALUE;~~

(II) ~~RELEASE A MORTGAGE;~~

(III) ~~FORECLOSE A MORTGAGE;~~

(IV) ~~ACQUIRE PROPERTY SECURING A LOAN IN DEFAULT; OR~~

(V) ~~ENCUMBER, SELL, OR OTHERWISE DISPOSE OF PROPERTY ACQUIRED IN CONNECTION WITH A LOAN IN DEFAULT.~~

(E) ~~NOTWITHSTANDING THE PROVISIONS OF TITLES 10 THROUGH 17 OF THE STATE FINANCE AND PROCUREMENT ARTICLE, FOLLOWING A DEFAULT ON ANY OBLIGATIONS INCURRED IN CONNECTION WITH FINANCIAL ASSISTANCE PROVIDED UNDER THIS TITLE, THE DEPARTMENT MAY DIRECTLY OR INDIRECTLY BY CONTRACTING WITH THIRD PARTIES:~~

(1) ~~ACQUIRE;~~

(2) ~~HOLD;~~

(3) ~~IMPROVE;~~

(4) ~~OPERATE AND MANAGE;~~

(5) ~~SELL;~~

(6) ~~ASSIGN;~~

(7) ~~EXCHANGE;~~

(8) ~~TRANSFER;~~