

~~B. [Upon] ON 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 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.~~

~~(3) Loans to individuals and business entities may be made only if private financing cannot otherwise be obtained as shown by documentation in accordance with the regulations.~~

~~(g) The Trust shall:~~

~~(1) Ensure that funding under the MHT Loan Program for the acquisition, restoration, or rehabilitation of historic properties is utilized only if the property has been listed in or is eligible for the Maryland Register of Historic Properties; and~~

~~(2) Require recipients of loans made under the MHT Loan Program to enter into an agreement to preserve and maintain the historic property, which agreement shall be a recordable historic preservation easement if the property is historic real property, unless the Secretary has determined that [such an] THE agreement or easement is impracticable or infeasible under the circumstances in accordance with the regulations.~~

~~(h) (1) The Department shall adopt regulations to carry out the purposes of the MHT Loan Program.~~

~~(2) In addition to provisions otherwise required by this section, the regulations shall include the following:~~

- ~~(i) Application procedures;~~
- ~~(ii) Procedures for adequate public notice of available assistance under the MHT Loan Program;~~
- ~~(iii) Provisions for the review of plans and specifications and the inspection of projects during construction; and~~
- ~~(iv) [A set of selection] SELECTION criteria which the Trust must consider in recommending approval of applications for loans and which must include:~~