

(E) AN INSURED AGRICULTURAL LOAN IS IN DEFAULT WHEN THE HOLDER OF THE LOAN APPLIES TO THE CORPORATION FOR PAYMENT OF INSURANCE ON THE LOAN STATING THAT THE LOAN IS IN DEFAULT IN ACCORDANCE WITH THE TERMS OF ANY AGREEMENT WITH RESPECT TO THE INSURANCE EXECUTED IN ACCORDANCE WITH THIS SECTION.

(F) THE CORPORATION MAY ENTER INTO AGREEMENTS WITH ANY PERSON, LENDING INSTITUTION, OR HOLDER OF AN INSURED AGRICULTURAL LOAN ON TERMS THAT MAY BE AGREED ON BETWEEN THE CORPORATION AND THE PERSON, LENDING INSTITUTION, OR HOLDER, TO:

(1) PROVIDE FOR THE ADMINISTRATION, APPLICATIONS, AND REPAYMENT OF THE LOAN; AND

(2) ESTABLISH THE CONDITIONS FOR PAYMENT OF INSURANCE BY THE CORPORATION, AND THE SERVICING, SUIT ON, OR FORECLOSURE OF THE LOAN.

(G) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE AGGREGATE VALUE OF ALL AGRICULTURAL LOANS INSURED BY THE CORPORATION AND OUTSTANDING AT ANY ONE TIME MAY NOT EXCEED 20 TIMES THE TOTAL VALUE OF FUNDS, INVESTMENTS, PROPERTIES, AND OTHER ASSETS OF THE CORPORATION.

(2) THE AGGREGATE VALUE OF AGRICULTURAL LOANS INSURED AND OUTSTANDING MAY BE FURTHER EXPANDED BY USE OF FEDERAL, STATE, OR PRIVATE LOAN INSURANCE, REINSURANCE, OR GUARANTEES OF WHICH THE CORPORATION IS OR SHALL BECOME THE BENEFICIARY.

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(A) THE CORPORATION MAY PROVIDE BY RESOLUTION FOR THE ISSUANCE AT ONE TIME, OR IN SERIES FROM TIME TO TIME, OF REVENUE BONDS OF THE CORPORATION TO FINANCE OR REFINANCE ALL OR A PART OF THE COSTS OF A PROJECT, AND FOR OTHER PURPOSES OF THE CORPORATION STATED IN THIS SUBTITLE.

(B) (1) THE BONDS SHALL BE DATED, SHALL BEAR INTEREST AT A RATE OR RATES, AND SHALL MATURE AT A TIME OR TIMES NOT EXCEEDING 40 YEARS FROM THE DATE OR DATES OF THEIR RESPECTIVE ISSUES, AS THE CORPORATION MAY DETERMINE, AND MAY BE SOLD AT THE PRICE OR PRICES AND UNDER THE TERMS AND CONDITIONS FIXED BY THE CORPORATION BEFORE ISSUING THE BONDS.

(2) THE PROCEEDS OF ANY BONDS MAY BE PLACED IN ESCROW PENDING APPLICATION OF THE PROCEEDS TO THE PURPOSES FOR WHICH THE BONDS ARE ISSUED.

(C) (1) (I) THE BONDS MAY NOT BE DEEMED TO CONSTITUTE A DEBT, LIABILITY, OR A PLEDGE OF THE FULL FAITH AND CREDIT OF THE STATE OR OF ANY POLITICAL SUBDIVISION OF THE STATE OTHER THAN THE CORPORATION.

(II) THE BONDS SHALL BE PAYABLE SOLELY FROM THE FUNDS PROVIDED IN THIS SECTION.