

(11) SUBJECT TO THE RIGHTS OF HOLDERS OF THE BONDS OF THE CORPORATION, CONSENT TO ANY MODIFICATION WITH RESPECT TO THE RATE OF INTEREST, TIME, PAYMENT OF ANY INSTALLMENT OF PRINCIPAL OR INTEREST, SECURITY, OR ANY OTHER TERM OR CONDITION OF ANY LOAN, CONTRACT, MORTGAGE, MORTGAGE LOAN, OR COMMITMENT OR AGREEMENT OF ANY KIND TO WHICH THE CORPORATION IS A PARTY OR BENEFICIARY; AND

(12) ISSUE REVENUE BONDS UNDER § 13-610 OF THIS SUBTITLE.

~~13-609.~~ 13-509.

(A) (1) THE CORPORATION MAY PURCHASE OR CONTRACT TO PURCHASE AND SELL OR CONTRACT TO SELL AGRICULTURAL LOANS MADE BY LENDING INSTITUTIONS, AT THE PRICES AND ON THE TERMS AND CONDITIONS THAT IT DETERMINES.

(2) A LENDING INSTITUTION MAY PURCHASE AND SELL AGRICULTURAL LOANS TO THE CORPORATION IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION.

(B) (1) THE CORPORATION MAY MAKE, OR CONTRACT TO MAKE, LOANS TO AND DEPOSITS WITH LENDING INSTITUTIONS AT INTEREST RATES, TERMS, AND CONDITIONS THAT IT DETERMINES.

(2) A LENDING INSTITUTION MAY BORROW FUNDS AND ACCEPT DEPOSITS FROM THE CORPORATION IN ACCORDANCE WITH THIS SUBTITLE AND THE BYLAWS OF THE CORPORATION.

(3) THE CORPORATION SHALL REQUIRE THAT ALL PROCEEDS OF ITS LOANS TO OR DEPOSITS WITH LENDING INSTITUTIONS, OR AN EQUIVALENT AMOUNT, SHALL BE USED BY THE LENDING INSTITUTIONS TO MAKE AGRICULTURAL LOANS, SUBJECT TO TERMS AND CONDITIONS THAT THE CORPORATION MAY PRESCRIBE.

(C) THE CORPORATION MAY INSURE AND REINSURE AGRICULTURAL LOANS MADE BY LENDING INSTITUTIONS, SUBJECT TO THE TERMS, CONDITIONS, LIMITATIONS, COLLATERAL AND SECURITY PROVISIONS, AND RESERVE REQUIREMENTS DETERMINED BY THE CORPORATION IN ACCORDANCE WITH THE BYLAWS OF THE CORPORATION.

(D) UNLESS OTHERWISE DETERMINED BY THE CORPORATION, AGRICULTURAL LOANS SHALL BE INSURED TO THE AMOUNT OF 100% OF THE UNPAID PRINCIPAL AND INTEREST ON EACH LOAN.

(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.