(2) THE AMOUNT OF THE LOAN;

(3) A REQUIREMENT THAT BEFORE EACH DISBURSEMENT OF LOAN PROCEEDS IS RELEASED TO THE APPLICANT, THE APPLICANT AND THE DEPARTMENT COSIGN THE REQUEST FOR THE FUNDS;

(4) PROVISIONS FOR REPAYMENT OF THE LOAN; AND

(5) ANY OTHER PROVISIONS THAT THE DEPARTMENT DETERMINES ARE NECESSARY, INCLUDING THE TAKING OF LIENS AND SECURITY INTERESTS IN REAL AND PERSONAL PROPERTY.

(D) (1) MORTGAGES OR DEEDS OF TRUST HELD AS SECURITY FOR LOANS MADE UNDER THIS SUBSECTION WHICH ARE IN DEFAULT MAY BE FORECLOSED BY THE DEPARTMENT IN THE SAME MANNER AS PROVIDED BY THE MARYLAND RULES OF PROCEDURE FOR FORECLOSURES IN PRIVATE TRANSACTIONS.

(2) THE DEPARTMENT MAY TAKE TITLE IN ITS NAME TO ANY PROPERTY FORECLOSED UNDER THIS SECTION AS WELL AS TO CONVEY TITLE TO SUCH PROPERTY TO BONA FIDE PURCHASERS OF THE PROPERTY.

(E) THE TERM OF THE SPECIAL LOAN MAY NOT EXCEED 10 YEARS.

(F) (1) THE APPLICANT FOR A SPECIAL LOAN TO FINANCE A CHILD CARE FACILITY MUST AGREE TO OPERATE THE CHILD CARE FACILITY FOR AT LEAST THE TERM OF THE LOAN AND TO REPAY THE OUTSTANDING LOAN IN FULL UPON THE LOSS OF LICENSE, TERMINATION OF LEASE, OR TRANSFER, SALE, OR REFINANCING OF THE CHILD CARE FACILITY, AS APPLICABLE, BEFORE THE END OF THE LOAN TERM.

(2) THE SPECIAL LOAN DOCUMENTS MAY PROVIDE FOR PENALTIES FOR ANY APPLICANT WHO FAILS TO OPERATE THE CHILD CARE FACILITY FOR THE ENTIRE TERM OF THE LOAN.

(G) THE MINIMUM AMOUNT OF A SPECIAL LOAN FOR A FACILITY SHALL BE $1,000 AND THE MAXIMUM AMOUNT SHALL BE $5,000.

(H) (1) THE PROCEEDS OF THE SPECIAL LOANS MAY BE USED:

(I) TO ASSIST APPLICANTS IN MEETING APPLICABLE STATE AND LOCAL CHILD CARE STANDARDS;

(II) TO PAY FOR MINOR RENOVATIONS, AND FOR UPGRADING CHILD CARE FACILITIES TO ASSURE THAT APPLICANTS MEET STATE AND LOCAL CHILD CARE STANDARDS; OR

(III) FOR THE PURCHASE AND INSTALLATION OF EQUIPMENT, MACHINERY, AND FURNITURE, INCLUDING EQUIPMENT NEEDED TO ACCOMMODATE CHILDREN WITH SPECIAL NEEDS.