

AMENDMENT OF LOAN CONTRACTS OUTSTANDING ON
AUGUST 1, 1968

Pub. L. 90-448, title V, §507(b), Aug. 1, 1968, 82 Stat. 522, provided that loan contracts under this subchapter outstanding on Aug. 1, 1968, could be amended to incorporate the amendment to this section by section 507(a) of Pub. L. 90-448, without regard to the provision in section 1460(g) of this title.

TEMPORARY RELIEF FROM INTEREST RATE CONFLICT
BETWEEN FEDERAL AND STATE LAW

Pub. L. 91-351, title VII, §702, July 24, 1970, 84 Stat. 462, provided that notwithstanding any other law, from July 24, 1970, until July 1, 1972, loans to local public agencies under this subchapter and to local public housing agencies under the United States Housing Act of 1937, section 1401 et seq. of this title, may, when determined by the Secretary of Housing and Urban Development to be necessary because of interest rate limitations of State laws, bear interest at a rate less than the applicable going Federal rate but not less than 6 percent per year.

**§ 1452a. Repealed. Pub. L. 91-609, title V, § 503(2),
Dec. 31, 1970, 84 Stat. 1785**

Section, acts Aug. 2, 1954, ch. 649, title III, §314, 68 Stat. 629; Sept. 2, 1964, Pub. L. 88-560, title III, §313, 78 Stat. 792; May 25, 1967, Pub. L. 90-19, §10(a), (c), 81 Stat. 22; Aug. 1, 1968, Pub. L. 90-448, title XVII, §1702, 82 Stat. 603, provided for grants for preventing and eliminating slums and urban blight; preferences; reports, summaries, and information material; aggregate amount; and advance or progress payments. See sections 1701z-1 to 1701z-4 of Title 12, Banks and Banking.

EFFECTIVE DATE OF REPEAL

Pub. L. 91-609, title V, § 503, Dec. 31, 1970, 84 Stat. 1785, provided that the repeal of this section is effective July 1, 1971, except that such repeal shall not affect contracts, commitments, reservations, or other obligations entered into pursuant to this section prior to that date.

**§ 1452b. Repealed. Pub. L. 101-625, title II,
§ 289(b), Nov. 28, 1990, 104 Stat. 4128**

Section, Pub. L. 88-560, title III, §312, Sept. 2, 1964, 78 Stat. 790; Pub. L. 89-117, title III, §§311(e), 312, Aug. 10, 1965, 79 Stat. 479; Pub. L. 90-19, §21(b), May 25, 1967, 81 Stat. 25; Pub. L. 90-448, title V, §509, title VIII, §807(b), Aug. 1, 1968, 82 Stat. 523, 544; Pub. L. 91-152, title II, §207, Dec. 24, 1969, 83 Stat. 387; Pub. L. 93-85, §4, Aug. 10, 1973, 87 Stat. 221; Pub. L. 93-117, §10, Oct. 2, 1973, 87 Stat. 423; Pub. L. 93-383, title I, §116(e), Aug. 22, 1974, 88 Stat. 652; Pub. L. 94-50, title III, §301, July 2, 1975, 89 Stat. 256; Pub. L. 94-375, §12, Aug. 3, 1976, 90 Stat. 1074; Pub. L. 95-128, title I, §111, Oct. 12, 1977, 91 Stat. 1127; Pub. L. 95-557, title I, §101(a), (b), Oct. 31, 1978, 92 Stat. 2080, 2081; Pub. L. 96-71, §4, Sept. 28, 1979, 93 Stat. 502; Pub. L. 96-105, §4, Nov. 8, 1979, 93 Stat. 795; Pub. L. 96-153, title I, §101, Dec. 21, 1979, 93 Stat. 1101; Pub. L. 96-372, §5, Oct. 3, 1980, 94 Stat. 1364; Pub. L. 96-399, title I, §114, Oct. 8, 1980, 94 Stat. 1622; Pub. L. 97-35, title III, §311, Aug. 13, 1981, 95 Stat. 397; Pub. L. 98-109, §3, Oct. 1, 1983, 97 Stat. 746; Pub. L. 98-181, title I [title I, §124], Nov. 30, 1983, 97 Stat. 1174; Pub. L. 99-120, §2, Oct. 8, 1985, 99 Stat. 503; Pub. L. 99-156, §2, Nov. 15, 1985, 99 Stat. 816; Pub. L. 99-219, §2, Dec. 26, 1985, 99 Stat. 1731; Pub. L. 99-267, §2, Mar. 27, 1986, 100 Stat. 74; Pub. L. 99-272, title III, §3008, Apr. 7, 1986, 100 Stat. 105; Pub. L. 99-289, §1(b), May 2, 1986, 100 Stat. 412; Pub. L. 99-345, §1, June 24, 1986, 100 Stat. 673; Pub. L. 99-430, Sept. 30, 1986, 100 Stat. 986; Pub. L. 100-122, §1, Sept. 30, 1987, 101 Stat. 793; Pub. L. 100-154, Nov. 5, 1987, 101 Stat. 890; Pub. L. 100-170, Nov. 17, 1987, 101 Stat. 914; Pub. L. 100-179, Dec. 3, 1987, 101 Stat. 1018; Pub. L. 100-200, Dec. 21, 1987, 101 Stat. 1327; Pub. L. 100-242, title V, §518, Feb. 5, 1988, 101 Stat. 1937, authorized Secretary to make loans to owners and tenants of property to finance rehabilitation of such property.

EFFECTIVE DATE OF REPEAL

Repeal effective Oct. 1, 1991, and except with respect to projects and programs for which binding commitments have been entered into prior to Oct. 1, 1991, no new grants or loans to be made after Oct. 1, 1991, under this section, see section 12839(a)(2), (b)(1) of this title.

**§ 1452c. Nullification of right of redemption of
single family mortgagors under rehabilita-
tion loan program**

(a) In general

Whenever with respect to a single family mortgage securing a loan under section 1452b¹ of this title, the Secretary of Housing and Urban Development or its foreclosure agent forecloses in any Federal or State court or pursuant to a power of sale in a mortgage, the purchaser at the foreclosure sale shall be entitled to receive a conveyance of title to, and possession of, the property, subject to any interests senior to the interests of the Secretary. With respect to properties that are vacant and abandoned, notwithstanding any State law to the contrary, there shall be no right of redemption (including all instances any right to possession based upon any right of redemption) in the mortgagor or any other person subsequent to the foreclosure sale in connection with such single family mortgage. The appropriate State official or the trustee, as the case may be, shall execute and deliver a deed or other appropriate instrument conveying title to the purchaser at the foreclosure sale, consistent with applicable procedures in the jurisdiction and without regard to any such right of redemption.

(b) Foreclosure by others

Whenever with respect to a single family mortgage on a property that also has a single family mortgage securing a loan under section 1452b¹ of this title, a mortgagee forecloses in any Federal or State court or pursuant to a power of sale in a mortgage, the Secretary of Housing and Urban Development, if the Secretary is purchaser at the foreclosure sale, shall be entitled to receive a conveyance of title to, and possession of, the property, subject to the interests senior to the interests of the mortgagee. Notwithstanding any State law to the contrary, there shall be no right of redemption (including in all instances any right to possession based upon any right of redemption) if the mortgagor or any other person subsequent to the foreclosure sale to the Secretary in connection with a property that secured a single family mortgage for a loan under section 1452b¹ of this title. The appropriate State official or the trustee, as the case may be, shall execute and deliver a deed or other appropriate instrument conveying title to the Secretary, who is the purchaser at the foreclosure sale, consistent with applicable procedures in the jurisdiction and without regard to any such right of redemption.

(c) Verification of title

The following actions shall be taken in order to verify title in the purchaser at the foreclosure sale:

(1) In the case of a judicial foreclosure in any Federal or State court, there shall be in-

¹ See References in Text note below.