§ 4441. Issuance of Obligations.

MIHA may issue obligations from time to time for any of its purposes and may also issue refunding obligations for the purpose of paying or retiring obligations previously issued by it. MIHA may issue such types of obligations as it may determine, including obligations on which the principal and interest are payable:

(a) Exclusively from the income and revenues of the housing project financed with the proceeds of those obligations, or with such income and revenues together with a grant from the federal government in aid of the housing project;

(b) Exclusively from the income and revenues of certain designated housing projects whether or not they were financed in whole or in part with the proceeds of those obligations; or

(c) From its revenues generally.

Any of these obligations may be additionally secured by pledge of any revenues of any housing project or by pledge of other property of MIHA.

Source: DL 5-67, § 6-1, modified.

Commission Comment: With respect to the references to "MIHA," see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001; see also the comment to 2 CMC § 4411.