

[(e)] (D) The loan agreement shall be recorded among the land records of the subdivision in which the land is located[,] and shall constitute a [purchase money first] lien upon the land and improvements.

[(f)] The Secretary may, upon application, and after investigation, approve a loan not exceeding \$10,000 and on an equal matching basis with funds of the borrowing subdivision, for the purpose of financing site engineering and/or planning studies of a potential industrial site owned by or under option to the borrowing subdivision or owned by the federal government upon reasonable assurance that the site will be made available to the subdivision. Upon approval of any such loan, the Secretary and the subdivision shall enter into a loan agreement requiring repayment within seven years at an interest rate calculated pursuant to subsection (c) (3) hereof, and in accordance with an amortization schedule approved by the Secretary.]

[(g)] (E) A loan may be made under this section to acquire railroad property or rights-of-way, up to 100 percent of the cost of acquisition. The contents of the application set forth in subsection (a) and the factors to be considered by the Secretary set forth in subsection (b) ~~shall be as applicable, TO THE EXTENT APPLICABLE, APPLY~~ to railroad property or rights-of-way, particularly the need for rail service to support existing or potential industry, commerce, or agriculture, and the need for acquisition to avoid the effects of discontinuance of service or abandonment of railroad use. References to land shall, for the purposes of this subsection, refer to the railroad property or rights-of-way to be acquired.

441.

(a) Any political subdivision of the State (defined for purposes of this section as a county or the City of Baltimore) may apply to the Secretary for a loan to finance, with respect to an industrial park project described in the application, any one or more of the following industrial park project costs:

(9) Rehabilitation of existing buildings to make them suitable for manufacturing, assembly, fabricating, processing, warehousing, research and development, or office use. Such buildings may be intended for multitenant or single tenant occupancy[.];

(10) DEMOLITION, PROVIDED THAT IT IS DONE IN CONJUNCTION WITH NEW CONSTRUCTION FINANCED UNDER THIS ACT;
AND

(11) FOR A VERTICAL INDUSTRIAL PARK, WHICH IS A STRUCTURE SUITED FOR MULTITENANT, PRIMARILY INDUSTRIAL USE, NEW CONSTRUCTION.