this article. This definition is retained to avoid unnecessary repetition in this subtitle of the phrase "mortgage on an industrial project".

As to the requirement that the mortgage be a "first" mortgage or deed of trust, see § 13-132(g) of this subtitle, where exceptions to this requirement also are noted.

(J) MORTGAGE PAYMENTS.

"MORTGAGE PAYMENTS" MEANS PAYMENTS THAT A MORTGAGOR IS *REQUIRED TO MAKE UNDER § 13-132(C) OF THIS SUBTITLE.*

REVISOR'S NOTE: This subsection is new language substituted without substantive change for Art. 41, § 266-O(9).

The present list of specifically included payments is deleted and replaced with a cross reference to § 13-132(c) of this subtitle, which contains these same provisions.

(K) MORTGAGEE.

"MORTGAGEE" MEANS THE ORIGINAL MORTGAGE LENDER APPROVED BY THE AUTHORITY AND ANY SUCCESSOR OR ASSIGNEE OF THAT LENDER.

REVISOR'S NOTE: This subsection presently appears as the first clause of Art. 41, § 266-O(7).

The only changes are in style.

The balance of present Art. 41, § 266-O(7), which lists several examples of companies, institutions, and other persons included as potential mortgagees, is deleted as unnecessary. The essential substantive qualification for a mortgagee is that the mortgagee be "a person approved by the Authority"; see § 13-131(c) of this subtitle.

(L) MORTGAGOR.

"MORTGAGOR" MEANS A BORROWER WHO IS QUALIFIED TO BE A MORTGAGOR UNDER § 13-131(B) OF THIS SUBTITLE.

REVISOR'S NOTE: This subsection is new language substituted without substantive change for present Art. 41, § 266-O(8).

The present list of qualified mortgagors now appears in § 13-131(b) of this subtitle.

(M) POLITICAL SUBDIVISION.