(IV) PREMIUMS ON INSURANCE WITH RESPECT TO THE MORTGAGED PROPERTY;

(V) THE MORTGAGE INSURANCE PREMIUMS REQUIRED BY THE AUTHORITY UNDER THIS SUBTITLE; AND

(VI) ANY DEPRECIATION PAYMENTS NECESSARY TO MAINTAIN THE INTEGRITY OF THE INDUSTRIAL PROJECT UNTIL THE MORTGAGE PRINCIPAL HAS BEEN FULLY AMORTIZED.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 41, § 266T(b)(4).

In present paragraph (2)(ii) of this subsection, the adjective "local" is deleted. If there are any other property taxes to be paid, they would be included in the repayment requirements of this subsection.

In paragraph (2)(iv) of this subsection, the phrase "insurance with respect to" is substituted for the reference to "hazard insurance on" to conform to the current practice of the Authority. In this regard, see revisor's note to subsection (b) of this section.

As to the scope of this subsection, see revisor's note to subsection (a) of this section.

(D) MATURITY.

(1) IN THIS SUBSECTION, "MATURITY DATE" MEANS THE DATE WHEN A MORTGAGE DEBT WOULD BE PAID OFF IF THE MORTGAGE PAYMENTS ARE MADE AS THE MORTGAGE PROVIDES.

(2) THE MORTGAGE SHALL HAVE A MATURITY DATE OR DATES THAT ARE SATISFACTORY TO THE AUTHORITY AND MEET THE REQUIREMENTS OF THIS SUBSECTION.

(3) THE MATURITY DATE OF ANY PART OF THE MORTGAGE LOAN THAT RELATES TO REAL PROPERTY MAY NOT BE LATER THAN THE EARLIER OF:

(I) IF A PUBLIC BODY IS MORTGAGOR, THE END OF THE INITIAL TERM OF ANY LEASE OF THE MORTGAGED PROPERTY FROM THE MORTGAGOR; OR

(II) 25 YEARS AFTER THE DATE WHEN ANY MORTGAGE INSURANCE FIRST IS PROVIDED.

(4) THE MATURITY DATE OF ANY PART OF THE MORTGAGE LOAN THAT RELATES TO MACHINERY OR EQUIPMENT MAY NOT BE LATER THAN THE EARLIER OF:

(I) 15 YEARS AFTER THE DATE WHEN ANY