

OF COMMERCIAL PAPER, OR OTHER EVIDENCES OF INDEBTEDNESS *ISSUED ON BEHALF* OF THE CORPORATION, WHETHER GENERAL OR LIMITED OBLIGATIONS OF THE CORPORATION ISSUED UNDER THIS SUBTITLE.

(C) "CORPORATION" MEANS THE PENMAR DEVELOPMENT CORPORATION.

(D) "COST" SHALL INCLUDE THE PURCHASE PRICE OF ANY PROJECT OR THE COST OF ACQUIRING ALL OR ANY PORTION OF THE RIGHT, TITLE, OR INTEREST OF A PROJECT AND THE AMOUNT TO BE PAID TO DISCHARGE ALL OBLIGATIONS NECESSARY OR DESIRABLE TO VEST TITLE TO THE PROJECT OR ANY PART OF IT IN THE CORPORATION OR OTHER OWNER; THE COST OF ANY RECONSTRUCTION, EXTENSION, ENLARGEMENT, ALTERATION, REPAIR, OR IMPROVEMENT; THE COST OF ALL LANDS, PROPERTIES, RIGHTS, EASEMENTS, FRANCHISES, AND PERMITS; THE COST OF ALL LABOR, MACHINERY, AND EQUIPMENT; FINANCING CHARGES; INTEREST BEFORE AND DURING CONSTRUCTION AND, IF DEEMED DESIRABLE BY THE CORPORATION, FOR A LIMITED PERIOD AFTER THE COMPLETION OF CONSTRUCTION; RESERVES FOR PRINCIPAL AND INTEREST AND FOR EXTENSIONS, ENLARGEMENTS, ADDITIONS, AND IMPROVEMENTS; THE COST OF REVENUE ESTIMATES, ENGINEERING, AND LEGAL SERVICES, PLANS, DESIGNS, SPECIFICATIONS, SURVEYS, INVESTIGATIONS, DEMONSTRATIONS, STUDIES, ESTIMATES OF COST, OTHER EXPENSES NECESSARY OR INCIDENT TO DETERMINING THE FEASIBILITY OR PRACTICABILITY OF ANY SUCH ACQUISITION, IMPROVEMENT, REPAIR, OR CONSTRUCTION; ADMINISTRATIVE EXPENSES, AND OTHER EXPENSES AS NECESSARY OR INCIDENT TO PROJECT FINANCINGS, AND TO THE ACQUISITION, OPERATION, MAINTENANCE, IMPROVEMENT, CONSTRUCTION, AND MARKETING OF A PROJECT AND THE PLACING OF THE SAME IN OPERATION BY THE CORPORATION OR OTHER OWNER, INCLUDING REASONABLE PROVISION FOR WORKING CAPITAL.

(E) "INCLUDES OR INCLUDING" MEANS INCLUDES OR INCLUDING BY WAY OF ILLUSTRATION AND NOT BY WAY OF LIMITATION.

(F) *"MEDCO" MEANS THE MARYLAND ECONOMIC DEVELOPMENT CORPORATION ESTABLISHED UNDER § 5-203 OF THIS ARTICLE.*

(G) "PERSON" MEANS ANY NATURAL PERSON, CORPORATION, FIRM, PARTNERSHIP, COOPERATIVE, POLITICAL SUBDIVISION, OR OTHER ENTITY.

~~(G) "POLITICAL SUBDIVISION" MEANS ANY COUNTY, MUNICIPAL CORPORATION, STATE OR LOCAL AGENCY, OR OTHER PUBLIC BODY, OR AGENCY CREATED OR ESTABLISHED UNDER STATE OR LOCAL LAW.~~

(H) (1) "PROJECT" MEANS THE ESTABLISHMENT OF ECONOMIC ACTIVITY ON THE PROPERTY THAT IS CURRENTLY FORT RITCHIE, MARYLAND, TO BE CONVEYED TO THE CORPORATION BY THE U.S. ARMY AND INCLUDES THOSE FACILITIES AND PROPERTIES USED OR USEFUL IN CONNECTION WITH MANUFACTURING, RETAIL, TRADE, SERVICE INDUSTRIES, SUPPLY, WHOLESALING, WAREHOUSING, OR ANY OTHER INDUSTRIAL, COMMERCIAL, OR BUSINESS PURPOSES, INCLUDING ANY COMBINATION OF THESE ACTIVITIES, WHETHER FOR PROFIT OR NOT FOR PROFIT, AND WHETHER OR NOT ANY FACILITIES ARE LOCATED ON A SINGLE SITE.