

(II) ALL LANDS, PROPERTIES, RIGHTS, EASEMENTS, FRANCHISES, AND PERMITS;

(III) ALL LABOR, MACHINERY, AND EQUIPMENT; AND

(IV) REVENUE ESTIMATES, ENGINEERING, AND LEGAL SERVICES, PLANS, DESIGNS, SPECIFICATIONS, SURVEYS, INVESTIGATIONS, DEMONSTRATIONS, STUDIES, ESTIMATES OF COST, AND OTHER EXPENSES NECESSARY OR INCIDENT TO DETERMINING THE FEASIBILITY OR PRACTICABILITY OF ANY ACQUISITION, IMPROVEMENT, REPAIR, OR CONSTRUCTION OF THE PROJECT;

(3) FINANCING CHARGES;

(4) INTEREST BEFORE AND DURING CONSTRUCTION AND, IF DEEMED DESIRABLE BY THE CORPORATION, FOR A LIMITED PERIOD AFTER THE COMPLETION OF CONSTRUCTION;

(5) RESERVES FOR PRINCIPAL AND INTEREST AND FOR EXTENSIONS, ENLARGEMENTS, ADDITIONS, AND IMPROVEMENTS;

(6) (I) ADMINISTRATIVE EXPENSES; AND

(II) OTHER EXPENSES NECESSARY OR INCIDENT TO:

1. PROJECT FINANCING;

2. THE ACQUISITION, OPERATION, MAINTENANCE, IMPROVEMENT, CONSTRUCTION, AND MARKETING OF A PROJECT; AND

3. THE PLACING OF THE PROJECT IN OPERATION BY THE CORPORATION OR OTHER OWNER, INCLUDING REASONABLE PROVISION FOR WORKING CAPITAL.

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

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

(G) (1) "PROJECT" MEANS THE ESTABLISHMENT OF ECONOMIC ACTIVITY ON THE PROPERTY THAT IS CURRENTLY THE BAINBRIDGE NAVAL TRAINING CENTER AT PORT DEPOSIT, MARYLAND, TO BE CONVEYED TO THE CORPORATION, INCLUDING THE HISTORIC TOME SCHOOL FOR BOYS.

(2) "PROJECT" INCLUDES:

(I) LAND, IMPROVEMENTS, INFRASTRUCTURE, MACHINERY, EQUIPMENT, FURNISHINGS, AND ALL REAL OR PERSONAL PROPERTIES AND RIGHTS THEREIN AND APPURTENANCES, RIGHTS-OF-WAY, FRANCHISES, EASEMENTS, AND OTHER INTERESTS IN LAND, ALL LAND AND FACILITIES WHICH ARE FUNCTIONALLY RELATED AND SUBORDINATE TO THE PROJECT AND ALL PATENTS, LICENSES, AND OTHER RIGHTS NECESSARY OR USEFUL IN THE CONSTRUCTION OR OPERATION OF A PROJECT; AND