



## Ohio Revised Code

### Section 122.39 Development financing advisory council definitions.

Effective: September 28, 2012

Legislation: Senate Bill 314 - 129th General Assembly

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As used in sections 122.39 and 122.41 to 122.62 of the Revised Code:

- (A) "Financial institution" means any banking corporation, trust company, insurance company, savings and loan association, building and loan association, or corporation, partnership, federal lending agency, foundation, or other institution engaged in lending or investing funds for industrial or business purposes.
- (B) "Project" means any real or personal property connected with or being a part of an industrial, distribution, commercial, or research facility to be acquired, constructed, reconstructed, enlarged, improved, furnished, or equipped, or any combination thereof, with aid furnished pursuant to Chapter 122. of the Revised Code, for industrial, commercial, distribution, and research development of the state.
- (C) "Community improvement corporation" means a corporation organized under Chapter 1724. of the Revised Code.
- (D) "Ohio development corporation" means a corporation organized under Chapter 1726. of the Revised Code.
- (E) "Mortgage" means the lien imposed on a project by a mortgage on real property, or by financing statements on personal property, or by a combination of a mortgage and financing statements when a project consists of both real and personal property.
- (F) "Mortgagor" means the principal user of a project or the person, corporation, partnership, or association unconditionally guaranteeing performance by such principal user of its obligations under the mortgage.



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