

cepted by the board of directors, which acceptance shall not be denied except for good cause shown. As provided in section 150 of this Article, as amended from time to time, every savings and loan association of this State as hereinafter defined IN SECTION 161WW (4) may become a member of the Corporation and may invest in ~~any~~ AND pay such assessments, premiums, and other charges as may be required for participation in the Corporation. ~~Membership in the Corporation is for the life of the Corporation, except that any member may withdraw upon written notice given one year in advance, or in the manner provided in the by-laws of the Corporation.~~ MEMBERSHIP IN THE CORPORATION IS FOR THE LIFE OF THE CORPORATION, SUBJECT TO THE BY-LAWS, RULES, AND REGULATIONS OF THE CORPORATION. ANY MEMBER MAY WITHDRAW FROM THE CORPORATION UPON WRITTEN NOTICE GIVEN ONE YEAR IN ADVANCE OF THE INTENDED DATE OF WITHDRAWAL AND UPON COMPLYING WITH THE BY-LAWS, RULES AND REGULATIONS OF THE CORPORATION.

161QQ. *The provisions of Sections 160J and 161J of this Article (1961 Supplement, as may be amended from time to time), which ever may have effect, shall be construed and applied so as not to prevent a proper exchange of information relating to associations and their business between the ~~Director~~ SUPERVISOR and representatives of the Maryland Savings-Share ~~Guaranty Fund, Inc.,~~ INSURANCE CORPORATION.*

161RR. *Under no circumstances is the faith or credit of the State of Maryland pledged herein.*

161SS. *Promptly upon its appointment, and before the acceptance of the membership of any associations, the temporary board of directors shall promulgate such by-laws, rules and regulations as may be necessary and proper to carry out the provisions hereof and as are not inconsistent herewith. Thereafter, the by-laws, rules, and regulations so adopted may be amended or revoked, and amendments and new by-laws, rules, and regulations will become effective only after submission to and obtaining the approval of the ~~Director~~ SUPERVISOR, whose approval may be denied only if he has reason to believe that the principles and purposes of this sub-heading will be subverted thereby or if the best interests of the public will not be promoted thereby. Unless the ~~Director~~ SUPERVISOR shall within 30 days after submission notify the Corporation of his disapproval and state the grounds therefor, the amendments, by-laws, rules and/or regulations so submitted shall be deemed approved. AS ONE OF SUCH RULES AND REGULATIONS THE BOARD OF DIRECTORS FROM TIME TO TIME SHALL ESTABLISH A LIMIT ON THE AMOUNT OF INSURANCE WHICH MAY BE PROVIDED FOR EACH SEPARATE SHARE ACCOUNT OF AN ASSOCIATION; AND THIS LIMIT MAY NOT EXCEED BY MORE THAN THE SUM OF \$10,000.00 THE AMOUNT OF PREVAILING INSURANCE AVAILABLE FROM THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION OR ITS SUCCESSOR INSTRUMENTALITY FROM TIME TO TIME.*

161TT. *Neither the Corporation, the member associations, nor those persons owning free share accounts therein, are subject to the*