

(b) *Title to and location of property. Title to all real estate shall be taken and held in the name of the association. The real or leasehold property securing any mortgage authorized by Section 150 of this Article shall be situate in this State or within a fifty (50) mile radius of the principal Maryland office of the association.*

(c) *Second mortgages. Any mortgage held by an association shall be a first lien upon such real or leasehold property except that such mortgage may be a second lien if the first lien on said property is held by the association.*

161AA. PROMOTIONAL ACTIVITIES PROHIBITED.

After the effective date of this Section, an association shall not give for the opening of, maintaining of, or increasing the amount of, any account, any give-away that has a monetary value in excess of two dollars and fifty cents (\$2.50), provided, however, that the Board shall have full power and authority to change this amount by appropriate regulation. The monetary value of any give-away so OF AN AMOUNT TO BE ESTABLISHED BY THE BOARD BY APPROPRIATE REGULATION. THE BOARD SHALL HAVE FULL POWER AND AUTHORITY FROM TIME TO TIME TO TO CHANGE THIS AMOUNT. THE MONETARY VALUE OF ANY GIVE-AWAY SO *given shall be the cost thereof to the association and the association shall keep in its records for a period of at least six (6) years suitable evidence of such cost. If the give-away is purchased or obtained by the association together with, in connection with, or at the same time as another item or other items from the same supplier, not identical therewith, such value shall be deemed to be the then current regular selling price or charge of the supplier on separate sales or disposition thereof in the quantity included, and the association shall in such case obtain, and keep in its records for a period of at least six (6) years, a signed statement by such supplier of such regular selling price or charge. As used in the foregoing provisions of this Section, the term "give" means to give, to sell or dispose of for less than full monetary value as hereinbefore defined, or with any agreement or undertaking, contingent or otherwise, for repurchase or redemption, whether total or partial, or to offer, promise, or agree to do any of the foregoing. The term "give-away" means any money, property, service, or other thing of value, whether tangible or intangible. The term "account" means free share account of an association of whatsoever class or designation, accounts, share account, investment certificate, share subscription, and credit to the account of the maker thereof other than credit on account of a loan by the association.*

161BB. REVIVAL OF CHARTER.

The charter of any association heretofore or hereafter forfeited for non-payment of taxes, or failure to file an annual report with the State Department of Assessments and Taxation, may, at any time, be revived as set forth in Section 85 of this Article, provided that the articles of revival shall first be approved by the Director under such terms and conditions as may be prescribed by regulations of the Board. Any association aggrieved by the action of the Director in declining to approve such articles or in conditioning his approval thereof may appeal from such action in accordance with the appeal provisions of Section 161H relating to orders.