

AUTHORIZED TO ACT BY THAT ASSOCIATION. A DELEGATE MAY NOT VOTE ON BEHALF OF MORE THAN ONE MEMBER ASSOCIATION. A MAJORITY OF THE VOTES SO CAST SHALL ELECT DIRECTORS OR DETERMINE ANY QUESTION PUT TO A VOTE.

(G) THE DIRECTORS OF THE CORPORATION MAY RECEIVE REASONABLE COMPENSATION AS DETERMINED BY THE BOARD OF DIRECTORS WITH APPROVAL OF THE BANK COMMISSIONER.

(H) THE DIRECTORS OF THE CORPORATION SHALL FIX THE AMOUNT OF THE SURETY BONDS OF THE OFFICERS AND EMPLOYEES OF THE CORPORATION, CONDITIONED UPON THE FAITHFUL PERFORMANCE OF THEIR DUTIES, AS PROVIDED IN THE BYLAWS OF THE CORPORATION.

454.

THE MEMBERSHIP OF THE CORPORATION CONSISTS OF THOSE ASSOCIATIONS THE FINANCIAL AFFAIRS, SOLVENCY, MANAGEMENT, AND DIRECTORSHIP OF WHICH HAVE BEEN CERTIFIED TO THE CORPORATION, AS APPROVED FOR INSURANCE OF CREDIT ACCOUNTS, BY THE SUPERVISOR, AND WHICH HAVE THEREUPON FILED AN APPLICATION FOR MEMBERSHIP ACCEPTED BY THE BOARD OF DIRECTORS, WHICH ACCEPTANCE SHALL NOT BE DENIED EXCEPT FOR GOOD CAUSE SHOWN. EVERY CREDIT UNION ASSOCIATION OF THIS STATE AS DEFINED IN SECTION 461 ~~[[MAY]] SHALL BECOME A MEMBER OF THE CORPORATION AND INVEST IN AND PAY ASSESSMENTS, PREMIUMS, AND OTHER CHARGES AS REQUIRED FOR PARTICIPATION IN THE~~ ~~[[incorporation]] CORPORATION.~~ MEMBERSHIP IN THE CORPORATION IS FOR THE LIFE OF THE CORPORATION, SUBJECT TO THE BYLAWS, RULES, AND REGULATIONS OF THE CORPORATION. ~~[[A 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 BYLAWS, RULES, AND REGULATIONS OF THE CORPORATION.]]~~

455.

NO PROVISION OF LAW MAY BE CONSTRUED AND APPLIED TO PREVENT A PROPER EXCHANGE OF INFORMATION RELATING TO ASSOCIATIONS AND THEIR BUSINESS BETWEEN THE SUPERVISOR AND REPRESENTATIVES OF THE MARYLAND CREDIT UNION INSURANCE CORPORATION.

456.

UNDER NO CIRCUMSTANCES IS THE FAITH OR CREDIT OF THE STATE OF MARYLAND PLEDGED HEREIN.

457.

PROMPTLY UPON ITS APPOINTMENT, AND BEFORE THE ACCEPTANCE OF THE MEMBERSHIP OF ANY ASSOCIATIONS THE TEMPORARY BOARD OF DIRECTORS SHALL PROMULGATE BYLAWS, RULES, AND REGULATIONS AS NECESSARY AND PROPER TO CARRY OUT THE PROVISION HEREOF AND AS NOT INCONSISTENT HERewith. THEREAFTER, THE BYLAWS, RULES, AND REGULATIONS SO ADOPTED MAY BE AMENDED OR REVOKED,