(VII) SUBJECT TO THE PROVISIONS OF ART. 11, §31(B) AND THE RULES AND REGULATIONS ADOPTED BY THE COMMISSIONER, BECOMING OWNER AND LESSOR OF PERSONAL PROPERTY, EXCEPT A LEASEHOLD INTEREST IN REAL ESTATE, WHICH PERSONAL PROPERTY IS ACQUIRED ON THE SPECIFIC REQUEST OF AND FOR THE USE OF A CUSTOMER; AND

(VIII) LENDING MONEY ON PERSONAL SECURITY OR REAL OR PERSONAL PROPERTY;

(7) DEPOSIT SECURITIES TO SECURE:

(I) DEPOSITS OF THE FEDERAL GOVERNMENT AND ITS AGENCIES, THE STATE, ITS UNITS, INCLUDING THE STATE TREASURER AND STATE COMPTROLLER, AND ITS POLITICAL SUBDIVISIONS; OR

(II) THE SURETY ON BONDS PROVIDED TO SECURE THESE DEPOSITS; AND

(8) PLEDGE SECURITIES TO SECURE THE MONEY OF AN ESTATE ADMINISTERED UNDER THE FEDERAL BANKRUPTCY LAWS.

**REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, §31.**

**The provision of present §31 which relates to corporate status is included in §6-115(b) of this subtitle. Note that although a State bank becomes a corporation on filing for record, it may not commence business until the Commissioner is satisfied that it complies with the requirements of this subtitle. He may refuse to issue a certificate of authority to commence business. See §6-119(d) of this subtitle.**

In items (2) and (3) of this section, the language is modified slightly to conform with §2-103 of this article, which enumerates the powers of corporations in general.

In item (4) of this section, the express authority to fill vacancies is deleted as redundant since it is included in the authority to appoint or elect persons.

In item (6) of this section, the provision to exercise powers "by its directors, duly authorized officers or agents" is deleted as superfluous. Also in item (6)(i) and (v) of this section, the references to "bills of exchange" are deleted as unnecessary since they are included in the word "draft." The