

OR PERSONAL PROPERTY;

(8) SUBJECT TO § 3-605 OF THIS TITLE, BECOME OWNER AND LESSOR OF PERSONAL PROPERTY;

(9) SUBJECT TO § 5-503 OF THIS ARTICLE, BUY, HOLD, LEASE, AND CONVEY REAL PROPERTY;

(10) PLEDGE COLLATERAL TO SECURE DEPOSITS OF:

(I) THE FEDERAL GOVERNMENT OR ITS AGENCIES; OR

(II) ANY STATE OR ITS POLITICAL SUBDIVISIONS;

(11) PLEDGE SECURITIES TO SECURE THE MONEY OF AN ESTATE ADMINISTERED UNDER THE FEDERAL BANKRUPTCY LAWS; AND

(12) EXERCISE ALL OF THE POWERS USUAL IN CARRYING ON A BANKING BUSINESS.

REVISOR'S NOTE: This subsection is new language that combines the similar provisions of CA §§ 6-116(6)(ii) through (8) and 6-137(4), (5), and (13)(ii) through (15).

Item (6) of this subsection is derived from present CA § 6-137(13)(ix). Although present CA § 6-137 deals with the powers of a trust company, this item is listed there as an example of "powers usual in carrying on the business of banking" and, in practice, is a power of State banks as well.

In item (6) of this subsection, the term "debt instruments", which is defined in § 3-101 of this title, is substituted for the references to "bonds", "obligations", and "securities".

Also in item (6) of this subsection, the present cross reference to Art. 11, § 57(c) is deleted as obsolete. See General Revisor's Note to article.

In item (8) of this subsection, present specifics are deleted as unnecessary since they are but repetitive of provisions appearing in the referenced § 3-605 of this title.

Item (9) of this subsection is new language derived from present CA § 6-137(5), which enables trust companies to acquire real property. The present specifics are deleted and the item retained as a cross reference to § 5-503 of this article, which governs the acquisition of real property by banking institutions.