

Maryland" as being within the intent of this title.

Also as to subsection (a)(11) of this section, the present requirements for separate approval, 10 years' business experience and 5 million dollars paid-in capital was deleted as unnecessary on the advice of the Board of Commissioners and the Division Director.

In subsection (a)(12) of this section (participations) "certificates" was deleted as unnecessary.

In subsection (a)(12)(iv) of this section, "The Maryland Savings-Share Insurance Corporation" was added for clarity.

In subsection (a)(12)(vii), "issued by" was deleted as included in "of".

Subsection (a)(12)(viii) is a new provision added to provide needed flexibility and as being in keeping with the intent of this title.

In subsection (a)(13)(i) of this section, "one or more" (financial institutions) is added for clarity.

In subsection (a)(13)(ii)1., the phrase "or other securities" was deleted as unnecessary and "any ... interest in ... real property" is substituted for "real estate".

In subsection (a)(13)(ii)2., the phrase "clerical functions" was substituted for "bookkeeping, accounting, statistical, or other similar" for brevity.

In subsection (a)(14) of this section, the former provision that an education loan could be secured by a second lien on real property was deleted as unnecessary since it could also be unsecured.

In subsection (a)(15) of this section, the term "home improvement loan" was substituted for "loans for construction of new structures related to residential use of property; home or property repairs, alterations, improvements and additions" as having the same meaning.

Also in subsection (a)(15) of this section, the former reference to the association's being insured by the Federal Housing Administration was deleted as unnecessary.

Subsection (a)(16) of this section is a new provision.

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