subsection (d) of this section.

(I) BORROWING.

THE CORPORATION MAY:

(1) BORROW MONEY AND OTHERWISE INCUR OBLIGATIONS FOR ANY OF ITS PURPOSES;

(2) ISSUE ITS SECURED OR UNSECURED BONDS, DEBENTURES, NOTES, OR OTHER EVIDENCES OF OBLIGATION; AND

(3) SECURE THESE OBLIGATIONS BY MORTGAGE, PLEDGE, OR OTHER LIEN ON ALL OR ANY PART OF ITS PROPERTY, RIGHTS, AND PRIVILEGES.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 23, § 452(b)(3).

Throughout this subsection, the term "obligation" is substituted for "indebtedness"; see revisor's note to TR § 3-201.

In item (3) of this subsection, the present specific references to "rights" and "privileges" are deleted as unnecessary.

7-105. INSURANCE OF SHARE AND DEPOSIT ACCOUNTS.

(A) IN GENERAL.

THE CORPORATION SHALL INSURE AND GUARANTEE THE SHARE AND DEPOSIT ACCOUNTS OF EACH MEMBER TO PROTECT THESE ACCOUNTS AGAINST LOSS.

(B) AMOUNT TO BE PROTECTED.

THE AMOUNT OF LOSS TO BE PROTECTED AGAINST SHALL BE:

(1) $40,000 PER ACCOUNT; OR

(2) ANY GREATER AMOUNT ESTABLISHED FROM TIME TO TIME BY THE CORPORATION IN ITS RULES AND REGULATIONS.

(C) REINSURANCE.

THE CORPORATION MAY MAKE CONTRACTS FOR REINSURANCE.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 23, § 452(b)(2) and (8) and the last sentence of Art. 23, § 457.

Subsection (a) of this section is revised to clarify that providing this insurance is a duty of the Corporation, rather than a mere power.