the last clause of Art. 23, § 154.

As to shares that are "redeemed, advanced, loaned, or purchased", see § 9-418 of this title.

The presumed intent of this subsection, raising more capital by being able to issue more shares, appears to be obviated by subsection (b) of this section.

In this subsection, the present reference in Art. 23, § 149(a) to the power to issue full paid-up shares of stock is deleted as unnecessary since the power is granted under Maryland General Corporation Law.

"Savings and loan association" is defined in § 9-101 of this title.

9-313. FIXED RATE PROHIBITED.

(A) DEFINITE RATE SECURITIES PROHIBITED.

A SAVINGS AND LOAN ASSOCIATION MAY NOT ISSUE, SELL, OR NEGOTIATE ANY TYPE OF INVESTMENT SECURITY OTHER THAN A FREE SHARE ACCOUNT, GUARANTY STOCK, OR A "CHRISTMAS" OR "VACATION CLUB" FUND IN ACCOUNT WITH IT.

(B) FREE SHARE ACCOUNT.

EXCEPT AS PROVIDED IN § 9-401 OF THIS TITLE, A SAVINGS AND LOAN ASSOCIATION MAY NOT AGREE TO PAY ANY FIXED RATE OR AMOUNT, INCLUDING ADDITIONAL DIVIDENDS, ON A FREE SHARE ACCOUNT.

(C) CONSTRUCTION.

THIS SECTION DOES NOT PROHIBIT A SAVINGS AND LOAN ASSOCIATION FROM BORROWING MONEY FROM BANKS, OR OTHER SIMILAR BORROWING BY AN ASSOCIATION.

REVISOR'S NOTE: This section presently appears as CA § 6-212(a)(3) and Art. 23, § 161Y.

In subsection (a) of this section, the present phrase "advertise for sale" is deleted as included in the term "sell".

Also in subsection (a) of this section, the present phrase "either to members or the public" is deleted as unnecessary.

In subsection (b) of this section, the phrase "may not agree to pay" is substituted for "may not pay" as being the intent of this section.

The second sentence of Art. 23, § 161Y is deleted