SUBDIVISIONS; OR

(II) THE FEDERAL GOVERNMENT OR ANY OF ITS AGENCIES OR INSTRUMENTALITIES;

(6) REAL PROPERTY THAT IS:

(I) REASONABLY ANTICIPATED TO BE NECESSARY OR CONVENIENT TO CONDUCT ITS BUSINESS, WHETHER OR NOT THE PROPERTY IS ALSO INCOME PRODUCING IN PART;

(II) BOUGHT AT AUCTION SALE IF THE ASSOCIATION HAS ANY LIEN OR CLAIM ON THE PROPERTY;

(III) ACCEPTED IN SATISFACTION OF AN OBLIGATION;

(IV) ACQUIRED BY THE ASSOCIATION IN AN EXCHANGE FOR OTHER REAL PROPERTY OWNED BY THE ASSOCIATION; OR

(V) ACQUIRED IN CONNECTION WITH SALVAGING THE VALUE OF PROPERTY OWNED BY THE ASSOCIATION;

(7) EQUIPMENT NECESSARY TO CONDUCT ITS BUSINESS;

(8) ANY LOAN TO A MEMBER OF A COOPERATIVE HOUSING PROJECT IF THE LOAN IS SECURED BY THE ASSIGNMENT OF THE MEMBER'S INTEREST IN A UNIT OF THE PROJECT, NOTWITHSTANDING A PRIOR LIEN ON THE PROJECT;

(9) DEPOSITS IN OR OBLIGATIONS OF ANY BANK THAT IS INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION;

(10) DEPOSITS IN OR OBLIGATIONS OF ANY STATE BANKING INSTITUTION THAT:

(I) THE DIVISION DIRECTOR, WITH THE ADVICE AND CONSENT OF THE BOARD OF COMMISSIONERS, HAS APPROVED AS A DEPOSITORY;

(II) HAS BEEN IN BUSINESS FOR AT LEAST 10 YEARS; AND

(III) HAS AT LEAST 5 MILLION DOLLARS PAID-IN CAPITAL;

(11) ANY SECURITY, OBLIGATION, OR OTHER INSTRUMENT OF THE FEDERAL NATIONAL MORTGAGE ASSOCIATION;

(12) ANY SECURITY, OBLIGATION, OR OTHER INSTRUMENT OF THE STUDENT LOAN MARKETING ASSOCIATION; AND

(13) ANY PARTICIPATION CERTIFICATE ISSUED BY THE FEDERAL HOME LOAN MORTGAGE CORPORATION.

REVISOR'S NOTE: This section is new language derived