

without substantive change from Art. 23, § 161Z(a).

In this section, the defined term "real property", which is defined to include any interest in real property, is substituted for the phrases "real estate" or "real or leasehold property".

In item (2)(ii) 2. of this section, "any office of the association in this State" is substituted for "any Maryland principal or Maryland branch office of the association".

Item (3) of this section is new language implied from the provision in § 9-420(1) of this subtitle that provides the authority for participation outside this State. On the advice of the Board of Commissioners this provision is added here for clarity.

In item (4) of this section, the present phrase "issuing from real estate located" is deleted as unnecessary.

In item (5) of this section, "{a}ny general obligation" is substituted for "bonds, notes, or other evidences of indebtedness which are general obligations" for clarity.

In item (6)(i) of this section, the phrase "whether or not the property is also income producing in part" is substituted for "the power to derive revenue, by rental or otherwise, from any portion of such real estate".

In item (6)(ii) of this section, the present phrases "public or private, judicial or otherwise" and "legal or equitable" are deleted as unnecessary.

In item (7) of this section, the present word "chattels" is deleted as included in "equipment".

In item (8) of this section, the present word "equity" is deleted as included in "interest".

Also in item (8) of this section, the phrase "prior lien on the project" is substituted for the phrase "project as a whole may be subject to a prior lien".

In item (10)(ii) of this section, the phrase "in business for at least 10 years" is substituted for "actively engaged in the banking business for a period of at least 10 years" for clarity.