

LIABLE.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, § 161LL-2.

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

"Mortgage" is defined in § 1-101 of this article.

9-904. LIABILITY FOR LOST CHECK.

A SAVINGS AND LOAN ASSOCIATION IS LIABLE TO THE DEPOSITOR FOR ANY CHECK THAT THE ASSOCIATION LOSES OR MISPLACES BEFORE THE CHECK CLEARS THE CLEARING HOUSE.

REVISOR'S NOTE: This section presently appears as Art. 23, § 160A.

The only changes are in style.

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

9-905. EXEMPTION FROM BLUE SKY LAW.

THE SALE OF FREE SHARE ACCOUNTS OF ANY ASSOCIATION DOING BUSINESS IN THIS STATE IS EXEMPT FROM ALL PROVISIONS OF LAW OF THIS STATE THAT PROVIDE FOR THE SUPERVISION AND REGULATION OF THE SALE OF SECURITIES. THE SALE OF ANY FREE SHARE ACCOUNTS DOES NOT REQUIRE ANY ACTION BY ANY OFFICIAL WHO SUPERVISES THE SALE OF SECURITIES.

REVISOR'S NOTE: This section presently appears as Art. 23, § 161-II.

The only changes are in style.

9-906. PROMOTIONAL ACTIVITIES.

(A) DEFINITIONS.

(1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "GIFT" MEANS ANY MONEY, PROPERTY, SERVICE, OR OTHER THING OF VALUE, TANGIBLE OR INTANGIBLE.

(3) "GIVE" MEANS TO GIVE, SELL, OR DISPOSE OF FOR LESS THAN FULL MONETARY VALUE.

(4) "MONETARY VALUE" MEANS:

(I) THE COST TO THE SAVINGS AND LOAN ASSOCIATION OF ANY GIFT; OR

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