

this title.

10-104. GENERAL POWERS AND DUTIES.

(A) GENERAL CORPORATE POWERS.

EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, THE CORPORATION HAS ALL OF THE POWERS, PRIVILEGES, AND IMMUNITIES GRANTED TO MARYLAND CORPORATIONS UNDER THE MARYLAND GENERAL CORPORATION LAW.

REVISOR'S NOTE: This subsection presently appears as the second sentence of Art. 23, § 161MM.

The only changes are in style.

Present Art. 23, § 161NN(b)(vii), which has similar provisions, is deleted as unnecessary.

The Maryland General Corporation Law is contained in Titles 1 through 3 of the Corporations and Associations Article. See CA § 1-103.

The term "Corporation" is defined in § 10-101 of this title.

(B) PERPETUAL EXISTENCE.

THE CORPORATION HAS PERPETUAL EXISTENCE.

REVISOR'S NOTE: This subsection presently appears as Art. 23, § 161VV.

The only changes are in style.

(C) FINANCIAL ASSISTANCE TO MEMBERS; CENTRAL RESERVE FUND.

THE CORPORATION MAY:

- (1) LEND MONEY TO ANY OF ITS MEMBERS;
- (2) GUARANTEE, ENDORSE, OR ACT AS SURETY ON THE OBLIGATIONS OF OR OTHERWISE ASSIST FINANCIALLY ANY OF ITS MEMBERS;
- (3) ESTABLISH AND REGULATE THE TERMS AND CONDITIONS OF AND CHARGES FOR ANY LOANS OR FINANCIAL ASSISTANCE TO ITS MEMBERS; AND
- (4) ESTABLISH A CENTRAL RESERVE FUND FOR LOANS TO ITS MEMBERS, WHICH FUND IS NOT SUBJECT TO ANY INSURANCE CLAIM AGAINST THE CORPORATION.

REVISOR'S NOTE: This subsection is new language derived without substantive change from the first clause of Art. 23, § 161NN(b) and from § 161NN(b)(i) and