

{E}--"FEDERAL--INSURANCE"--MEANS--INSURANCE--PROVIDED--BY--THE  
FEDERAL--SAVINGS--AND--LOAN--INSURANCE--CORPORATION.

{F}--"FUND"--MEANS--THE--STATE--OF--MARYLAND--DEPOSIT--INSURANCE  
FUND--CORPORATION.

{G}--"FUND--DIRECTOR"--MEANS--THE--DIRECTOR--OF--THE--STATE--OF  
MARYLAND--DEPOSIT--INSURANCE--FUND--CORPORATION.

{H}--"MAJOR--ASSOCIATION"--MEANS--AN--ASSOCIATION--WITH--TOTAL  
ASSETS--OF--\$40,000,000--OR--MORE.

{I}--"MEMBER--ASSOCIATION"--MEANS--AN--ASSOCIATION--THAT--IS--A  
MEMBER--OF--THE--MARYLAND--DEPOSIT--INSURANCE--FUND--CORPORATION.

{J}--"SAVINGS--ACCOUNT"--MEANS--A--SAVINGS--SHARE--ACCOUNT,--A  
SAVINGS--DEPOSIT--ACCOUNT,--OR--ANY--OTHER--DEPOSIT--IN--AN--ASSOCIATION.

10-102.

THERE--IS--A--STATE--OF--MARYLAND--DEPOSIT--INSURANCE--FUND  
CORPORATION--IN--THE--DEPARTMENT--OF--LICENSING--AND--REGULATION.

10-103.

{A}--THE--FUND--DIRECTOR--IS--APPOINTED--BY--THE--GOVERNOR.

{B}--THE--FUND--DIRECTOR--SERVES--AT--THE--PLEASURE--OF--THE  
SECRETARY--OF--LICENSING--AND--REGULATION.

{C}--ALL--OF--THE--CORPORATE--POWERS--OF--THE--FUND--SHALL--BE  
EXERCISED--BY--THE--FUND--DIRECTOR--AND--A--BOARD--OF--DIRECTORS.

{D}--(1)--THE--BOARD--CONSISTS--OF--11--MEMBERS.

{2}--OF--THE--BOARD--MEMBERS.

{1}--6--5--SHALL--BE--ELECTED--BY--THE--MEMBER  
ASSOCIATIONS,--SUBJECT--TO--THE--APPROVAL--OF--THE--SECRETARY--OF  
LICENSING--AND--REGULATIONS,--AND

{11}--5--6--SHALL--BE--APPOINTED--BY--THE--GOVERNOR.

{3}--(1)--FROM--AMONG--ITS--MEMBERS,--THE--BOARD--SHALL--ELECT  
A--CHAIRMAN.

{11}--THE--BOARD--MAY--APPOINT--OFFICERS--AND  
EMPLOYEES--AS--IT--CONSIDERS--ADVISABLE.

{4}--THE--BOARD--SHALL--ADOPT--BYLAWS--AND--RULES--AND  
REGULATIONS--FOR--THE--FUND.

{5}--NO--OFFICER--OR--DIRECTOR--OF--THE--FUND,--WHETHER  
APPOINTED--OR--ELECTED,--SHALL--BE--PERSONALLY--LIABLE--ON--ANY--CONTRACT