

(C) -- "BOARD" -- MEANS -- THE -- BOARD -- OF -- DIRECTORS -- OF -- THE -- STATE -- OF MARYLAND -- DEPOSIT -- INSURANCE -- FUND -- CORPORATION.

(D) -- "DIVISION DIRECTOR" -- MEANS -- THE -- DIRECTOR -- OF -- THE -- DIVISION OF SAVINGS -- AND -- LOAN -- ASSOCIATIONS.

(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.