

"Savings deposit account" means a savings account that:

(1) Is a liability of a deposit association to the extent of its withdrawal value; and

(2) Is not a share interest in a savings and loan association.

~~(P)~~ (P) Savings liability.

"Savings liability" means the aggregate amount of savings accounts of savings account holders, including earnings credited to the accounts.

~~(P)~~ (Q) SECRETARY.

"SECRETARY" HAS THE MEANING STATED IN § 8-101 OF THIS ARTICLE.

~~[(p)]~~ ~~(Q)~~ (R) Statutory merger.

"Statutory merger" means the transfer of all or substantially all of the assets of a corporation which transfer is:

(1) Subject to all or substantially all of the liabilities of the transferor; and

(2) Followed by the dissolution of the transferor corporation.

(S) UNSECURED DAYS FUNDS.

"UNSECURED DAYS FUNDS" HAS THE MEANING STATED IN THE RULES AND REGULATIONS OF THE FEDERAL HOME LOAN BANK BOARD THAT APPLY TO SAVINGS ASSOCIATIONS INSURED BY THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION.

9-102. General prohibition.

(a) Compliance required.

Only a corporation that complies with this title AND § 1-201 OF THIS ARTICLE may conduct the business of a savings and loan association or do business under any name or make any representation that implies that it is a savings and loan association.

(b) Remedies[; penalties].

[(1)] On application by the Division Director, [with the approval of the Board of Commissioners,] a court of competent jurisdiction may issue an injunction to restrain any person from violating this section.