

request is considered refiled on the first day of each succeeding month until its stated amount is met.

(4) A savings and loan association may not obligate itself to pay more than the amount required under paragraph (2) of this subsection.

(c) Notice; cancellation of request.

(1) A savings and loan association shall send any notice about any withdrawal plan to each applicant for withdrawal at the last address of the applicant on the association's records.

(2) If after notice of the plan, an applicant does not apply in person or in writing for payment on the withdrawal request on file, the savings and loan association shall cancel the withdrawal request.

(d) Prohibition.

A savings and loan association that is operating under a pro rata plan of withdrawal may not make any loan that is secured by a savings account in the association.]

9-411, 9-412. Reserved.

Part II. General Provisions--Operations

9-413. Multiple name accounts.

If an account in a savings and loan association is in the names of two or more persons and is payable to any one of them:

(1) The association may permit any person named on the account to withdraw the money in the account or pledge it as security for a loan, whether or not any of the other persons is living; and

(2) Payment to or on behalf of a person named on the account, who withdraws money, discharges the association for the withdrawal made.

9-414. Joint account.

(a) Joint tenancy.

(1) If an account in a savings and loan association is in the names of two or more persons expressly as joint tenants, the account agreement may provide that the money in the joint account:

(i) Is payable to any one or more of them or the survivor of them; and