

records, appears to be entitled to the deposit, money, or property.

(b) Effect of court order.

If, in an action to which an adverse claimant is a party, a court order or decree involving a claim to the deposit, money, or property is served on a savings and loan association, the association may, or[, ] if required by the court, shall impound the deposit, money, or property, subject to further order of the court, and without any liability for these actions.

9-417, 9-418. Reserved.

9-419. Investments authorized.

(a) Investments enumerated.

Subject to § 9-420 OF THIS SUBTITLE AND the regulations of the [Board of Commissioners] DIVISION DIRECTOR, a savings and loan association may invest in any of the following types of investments:

(1) Any mortgage on real property that is a first or second lien on property, BUT ONLY IF THE REQUIREMENTS OF § 9-420 OF THIS SUBTITLE ARE SATISFIED IN THE CASE OF AN ACQUISITION, DEVELOPMENT, OR CONSTRUCTION LOAN;

(2) Any participation interest in a mortgage, BUT ONLY IF THE REQUIREMENTS OF § 9-420 OF THIS SUBTITLE ARE SATISFIED;

(3) Any loan that is secured by any savings accounts in the association to the extent of the withdrawal value of the respective account;

(4) Any ground rent in this State;

(5) Any general obligation of, or obligation guaranteed as to principal and interest by, or other instrument of:

(i) This State or any of its political subdivisions or agencies; or

(ii) The federal government or any of its agencies or instrumentalities;

(6) Any general obligation of, or OBLIGATION guaranteed as to principal and interest by, any other state if:

(i) The [Board of Commissioners] DIVISION DIRECTOR approves; and