

(ii) The investment is not more than 5 percent of the association's savings liability;

(7) Real property that is:

(i) Reasonably anticipated to be necessary or convenient to conduct its business, whether or not the property is also income producing in part[;]. UNLESS THE DIVISION DIRECTOR HAS GIVEN HIS PRIOR WRITTEN APPROVAL, AN INVESTMENT ENUMERATED IN THIS SUBPARAGRAPH (I) MAY NOT BE MADE BY THE ASSOCIATION IN REAL PROPERTY THAT THE ASSOCIATION OCCUPIES FOR ITS OFFICES AND TRANSACTION OF ITS BUSINESS;

(ii) Bought at auction sale if the association has any lien or claim on the property;

(iii) Accepted in satisfaction of an obligation;

(iv) Acquired by the association in an exchange for any other interest in real property owned by the association; or

(v) Acquired in connection with salvaging the value of an investment by the association;

(8) Furnishings and equipment necessary to conduct its business;

(9) Any loan to members of cooperative housing projects if the loan is secured by the assignment of the member's interest in a unit of the project, notwithstanding a prior lien on the project;

(10) Deposits in ~~OR--FEDERAL--FUNDS--OF.~~ INCLUDING UNSECURED SAVINGS FUNDS, IN [or obligations of any bank] ANY FINANCIAL INSTITUTION insured by the Federal Deposit Insurance Corporation OR THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION TO THE SAME EXTENT AND SUBJECT TO THE SAME CONDITIONS AS A FEDERAL SAVINGS AND LOAN ASSOCIATION;

[(11) Deposits in any other financial institution, provided each deposit is insured by one of the following:

(i) The Federal Savings and Loan Insurance Corporation;

(ii) The Maryland Savings-Share Insurance Corporation;

(iii) Any other insurer under a state insurance program provided that the insurer is a member of the National Association of State Savings Insurers;