

(iv) The Maryland Credit Union Insurance Corporation; or
(v) The National Credit Union Share Insurance Fund;]

[(12)] (11) Securities, obligations, or other instruments, including participations, of:

(i) The Federal National Mortgage Association;
(ii) The Student Loan Marketing Association;
(iii) The Federal Savings and Loan Insurance Corporation;

(iv) The STATE OF Maryland [Savings-Share] DEPOSIT Insurance FUND Corporation;

(v) The federal home loan bank;

(vi) Government National Mortgage Association;

(vii) Federal Home Loan Mortgage Corporation;
or

(viii) Any other agency that the [Board of Commissioners] DIVISION DIRECTOR approves;

[(13)] (12) Stock or obligations of a corporation if:

(i) One or more financial institutions own all the corporation's stock; and

(ii) The corporation's activities substantially consist of:

1. Originating, buying, selling, or servicing loans on real property or any participating interest in loans on real property;

2. Clerical functions primarily for financial institutions; or

3. Any other activity the [Board of Commissioners] DIVISION DIRECTOR approves;

[(14)] (13) Any secured or unsecured ~~loan---for educational-purposes~~ EDUCATION LOAN;

[(15)] (14) Any secured or unsecured home improvement loans;

[(16)] (15) Any secured or unsecured consumer loan[, however, investments under this item may not be more than 10