

If a savings and loan association holds an investment that was permitted under this subtitle at the time the investment was made, and the [Board of Commissioners] DIVISION DIRECTOR later withdraws the authorization, the association may continue to hold the investment.

9-424. Expenses charged borrowers.

(a) Authority in general.

A savings and loan association may require a borrower to pay all charges in connection with a loan to the borrower.

(b) Memorandum of settlement.

At each settlement, a savings and loan association shall give the borrower a memorandum of settlement that details each charge made in connection with the settlement.

(c) Application to laws of usury.

This section does not modify the usury laws of this State.

9-425. Depository.

(a) Authority to act as depository.

A savings and loan association may:

(1) Act as a depository of funds of:

- and
- (i) The federal government and its agencies;
 - (ii) This State and any of its political subdivisions;
 - (2) Pledge collateral to secure deposits; and
 - (3) Comply with the terms required by the depositor.

(b) Claim priority.

Depositors under this section are general creditors under § 9-329 of this title ("Priority of claims").

[9-426. Membership in Maryland Savings-Share Insurance Corporation or federal home loan bank.

A savings and loan association shall become and participate as a member in the Maryland Savings-Share Insurance Corporation or a federal home loan bank.]