

premiums when the mortgage is reduced to the level at which the insurance company is no longer liable.

9-904. Exemption from Blue Sky Law.

The sale of savings accounts of any savings and loan association in this State is exempt from all provisions of law of this State that provide for the supervision and regulation of the sale of securities. The sale of any accounts does not require any action by any official who supervises the sale of securities.

9-905. Promotional activities; ADVERTISING.

(A) The [Board of Commissioners] DIVISION DIRECTOR shall regulate promotional activities by savings and loan associations.

(B) AN ASSOCIATION MAY NOT PUBLISH OR CAUSE TO BE PUBLISHED ANY MISLEADING ADVERTISEMENT, NOTICE, OR ANNOUNCEMENT OF ANY TYPE OR FORMAT.

[9-906. Liberal construction.

To further the policies of Titles 8, 9, and 10 of this article, the provisions of this title shall be liberally construed to promote and foster the purposes of savings and loan associations.]

9-906. LOANS CONDITIONED ON CERTAIN TRANSACTIONS PROHIBITED.

~~(A)~~ AN ASSOCIATION OR RELATED ENTITY MAY NOT REQUIRE AS A CONDITION OF MAKING A LOAN THAT THE BORROWER CONTRACT WITH ANY SPECIFIC INDIVIDUAL, CORPORATION, BUSINESS ENTITY, OR ORGANIZATION FOR PARTICULAR SERVICES.

~~(B)--SUBSECTION--(A)--OF-THIS-SECTION-MAY-NOT-BE-INTERPRETED TO PROHIBIT A REASONABLE LOAN REVIEW FEE.~~

[9-907. Defamation prohibited.

(a) "False statement" defined.

In this section, "false statement" includes any untrue statement or rumor, produced in any manner, that:

(1) Is directly or by inference derogatory to the financial condition of a savings and loan association;

(2) Affects the solvency or financial standing of an association; or

(3) Is calculated to injure the reputation or business of an association.

(b) Prohibition.