

THE WAIVER OR MODIFICATION RELATES TO THE PRESERVATION OF THE CONFIDENTIALITY OF SAVINGS ACCOUNT HOLDERS, OR A REDUCTION IN THE COST OF ADMINISTRATION OF THE RECEIVERSHIP ESTATE.

(3) ANY WAIVER OR MODIFICATION MADE UNDER PARAGRAPH (2) OF THIS SUBSECTION ONLY SHALL APPLY PROSPECTIVELY TO ACTIONS TAKEN BY THE RECEIVER OR ANY OTHER PERSON AFTER ADOPTION BY THE COURT.

PART III. GENERAL PROVISIONS

9-709.

The Federal Savings and Loan Insurance Corporation or the STATE OF Maryland Deposit Insurance Fund Corporation has an absolute right to be appointed conservator or receiver of a savings and loan association insured by it.

9-710.

(A) (1) NOTWITHSTANDING ANY OTHER PROVISION OF LAW AND TO THE MAXIMUM EXTENT PERMITTED UNDER THE FEDERAL AND STATE CONSTITUTIONS, THE CIRCUIT COURT ADMINISTERING A CONSERVATORSHIP OR RECEIVERSHIP UNDER THIS TITLE SHALL HAVE EXCLUSIVE AND PLENARY JURISDICTION OVER ALL CLAIMS, ACTIONS, AND PROCEEDINGS THAT ARE BROUGHT BY ANY PERSON AND THAT ARE RELATED TO THE ASSETS, PROPERTY, POWERS, RIGHTS, PRIVILEGES, DUTIES, AND LIABILITIES OF:

(I) THE SAVINGS AND LOAN ASSOCIATION AND ITS SUBSIDIARIES, AFFILIATES, OR HOLDING COMPANY;

(II) THE RECEIVERSHIP OR CONSERVATORSHIP ESTATE; AND

(III) THE STATE OF MARYLAND DEPOSIT INSURANCE FUND CORPORATION IN ITS CAPACITY AS RECEIVER OR CONSERVATOR OF THE SAVINGS AND LOAN ASSOCIATION.

(2) A COURT OTHER THAN A COURT ADMINISTERING A CONSERVATORSHIP OR RECEIVERSHIP UNDER THIS TITLE MAY EXERCISE JURISDICTION OVER CLAIMS AND ACTIONS IF:

(I) THE COURT WOULD HAVE JURISDICTION OVER THE CLAIMS OR ACTIONS BUT FOR THIS SECTION; AND

(II) THE COURT ADMINISTERING THE CONSERVATORSHIP OR RECEIVERSHIP APPROVES:

1. THE INITIATION AND PROSECUTION, OR THE CONTINUED PROSECUTION, OF THE CLAIMS OR ACTIONS IN THE OTHER COURT BY THE CONSERVATOR OR RECEIVER; OR

2. THE CONTINUED PROSECUTION OF CLAIMS OR ACTIONS IN THE OTHER COURT BY ANY PERSON OTHER THAN THE CONSERVATOR OR RECEIVER.