

(F) IN ANY DISTRIBUTION OF ASSETS ON LIQUIDATION OF A SAVINGS AND LOAN ASSOCIATION FOR WHICH A RECEIVER HAS BEEN APPOINTED UNDER § 9-708 OF THIS PART III:

(1) ALL UNSECURED CLAIMS OF ANY CLASS OF PRIORITY SHALL BE PAID IN FULL, OR PROVISION MADE FOR PAYMENT, BEFORE ANY CLAIMS OF LESSER PRIORITY ARE PAID, AND IF THERE ARE INSUFFICIENT FUNDS TO PAY ANY CLASS OF CLAIMS OF ONE PRIORITY IN FULL, DISTRIBUTION TO CLAIMANTS IN SUCH CLASS SHALL BE MADE PRO RATA;

(2) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (F)(1) OF THIS SECTION, AND SUBJECT TO APPROVAL OF THE COURT ADMINISTERING THE RECEIVERSHIP OF THE SAVINGS AND LOAN ASSOCIATION, THE RECEIVER MAY AT ANY TIME PRIOR TO THE PAYMENT IN FULL OF ALL CLAIMS OF A CLASS WITH HIGHER PRIORITY, MAKE DISTRIBUTIONS TO SOME OR ALL CLAIMANTS OF A CLASS WITH A LOWER PRIORITY, IF A DETERMINATION IS MADE THAT AT THE TIME OF THE DISTRIBUTION, ADEQUATE FUNDS EXIST OR WILL BE RECOVERED DURING THE RECEIVERSHIP TO PAY IN FULL ALL CLAIMS OF ANY CLASS WITH A HIGHER PRIORITY; AND

(3) THE COURT ADMINISTERING THE RECEIVERSHIP OF THE SAVINGS AND LOAN ASSOCIATION MAY, AFTER NOTICE AND A HEARING;

(I) UNDER PRINCIPLES OF EQUITABLE SUBORDINATION, SUBORDINATE FOR PURPOSES OF DISTRIBUTION ALL OR PART OF AN ALLOWED CLAIM TO ALL OR PART OF ANOTHER ALLOWED CLAIM OR CLAIMS; OR

(II) ORDER THAT ANY LIEN SECURING THE SUBORDINATED CLAIM BE TRANSFERRED TO THE RECEIVERSHIP ESTATE.

10-101.

(H) "INSURED INSTITUTION" MEANS:

(1) A NATIONAL BANKING ASSOCIATION, A FEDERAL SAVINGS BANK, OR A BANKING INSTITUTION INCORPORATED AS A STATE BANK, TRUST COMPANY, SAVINGS BANK, OR OTHER SIMILAR INSTITUTION, WHETHER UNDER THE LAWS OF THIS OR ANY OTHER STATE, THE DEPOSITS OF WHICH ARE INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION; OR

(2) A FEDERAL SAVINGS AND LOAN ASSOCIATION, A FEDERAL SAVINGS BANK, A SAVINGS AND LOAN ASSOCIATION, A BUILDING AND LOAN ASSOCIATION OR A SIMILAR INSTITUTION INCORPORATED UNDER THE LAWS OF THIS OR ANY OTHER STATE, THE DEPOSITS OF WHICH ARE INSURED BY THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION.

10-110.

(a) (1) (i) The moneys of the STATE OF Maryland Deposit Insurance Fund Corporation shall be maintained in a special nonlapsing fund, to be called the "Maryland Deposit Insurance Fund".