

{i}--The}--THE--United-States,--any-state,--or-any
commission,--instrumentality,--agency,--authority,--or--political
subdivision--WHICH,--IF-RATED-BY-STANDARD--AND--POORS,--ARE--OF--AT
LEAST-GRADE-A-QUALITY-WHEN-ACQUIRED,};--and

{ii}--Any-corporation-that-is-incorporated-under
the-laws-of-the-United-States-or-of-any-state;}

{4}--Readily-marketable,--dividend-paying-shares-of-any
corporation--that--is--incorporated--under-the-laws-of-the-United
States-or-of-any-state,--except-that-it-may-not-invest--more--than
10--percent--of-its--total-assets-in-these-shares-nor-more-than-3
percent-of-its-total-assets-in-the-shares-of-any-one-corporation;
and

{5}--Any-other--investments,--including--common--trust
investments,--that-are-permitted-by-law-or-authorized-by-the-Bank
Commissioner-for-credit-unions.

7-105.

(a) The Corporation shall insure and guarantee the share and deposit accounts of each member to protect these accounts against loss ON THE SAME BASIS, AND TO THE SAME EXTENT AND AMOUNT AS PROVIDED BY THE NATIONAL CREDIT UNION SHARE INSURANCE PROGRAM.

{b}--The-amount-of-loss-to-be-protected-against-shall-be-THE
SAME--AMOUNT--AS--PROVIDED---BY---THE---NATIONAL---CREDIT---UNION
ADMINISTRATION-FOR-FEDERALLY-CHARTERED-CREDIT-UNIONS.};

{1}--\$40,000-per-account;--or

{2}--Any-greater-amount-established-from-time-to-time
by-the-Corporation-in-its-rules-and-regulations.}

{c} (B) The Corporation may make contracts for reinsurance.

7-109.

{a}--The-powers-of-the-Corporation-shall-be-exercised-by-its
board-of-directors.

{b}-{1}--The-board-of-directors-consists-of-11-directors.

{2}--Of-the-11-directors:

{i}--{8}-6-shall-be-elected-by--the--members--of
the-Corporation;--and

{ii}--{3}-5--shall-be-appointed-by-the-Governor
with-the-advice-of-the-Secretary-of-Licensing-and-Regulation.

{c}--Each-director-shall-be-a-resident-and-registered--voter
of-this-State.