

the close of the third business day following presentment. Any withdrawal not finally settled by Friendship and Chesapeake prior to the date of this Order shall be dishonored without any liability on the part of Friendship and Chesapeake for doing so in compliance with this Order, and any financial institution or other payor that has imposed a fee because of Friendship and Chesapeake dishonoring of a negotiable instrument as a result of this Order shall waive the fee.

- (d) The limitations of Section (b) of this Order do not apply to:
- (1) Direct deposits by third parties including payments from the Department of Treasury and Social Security; and
 - (2) Accounts in Friendship and Chesapeake in which a depositor has incurred a debt to Friendship and Chesapeake before 7:00 p.m., October 16, 1985, provided that the withdrawal is applied exclusively to the satisfaction, in whole or in part, of the debt to Friendship and Chesapeake.
- (e) Notwithstanding the provisions of paragraph (b) of this Order, subject to review by the Fund Director of the State of Maryland Deposit Insurance Fund Corporation, the management at Friendship and Chesapeake shall have the discretion to allow withdrawals from any account for the purpose of funding construction loans or other real estate loans under commitments existing on the date of this Order or for any other similar purpose, provided that in each case, in the best judgment of the management at Friendship and Chesapeake such withdrawals will protect or enhance the value of any asset of Friendship and Chesapeake will protect or facilitate the collection of any loan made by Friendship and Chesapeake will protect or facilitate the collection of any loan made by Friendship and Chesapeake or will otherwise be in the best interests of Friendship and Chesapeake.

EXECUTIVE ORDER OF OCTOBER 22, 1985