

ITEM DEPOSITED WITHIN 90 CALENDAR DAYS OF THE OPENING OF AN ACCOUNT BY THE ACCOUNT HOLDER SHALL BE SUBJECT TO THE SAVINGS AND LOAN ASSOCIATION'S POLICY; AND

(7) EXCEPT FOR ACCOUNTS WITH OVERDRAFT PROTECTION IN WHICH THE ACCOUNT HOLDER'S CREDIT LINE HAS NOT BEEN EXCEEDED, IF ANY ACCOUNT OR COMBINATION OF ACCOUNTS OF AN ACCOUNT HOLDER HAS BEEN ~~OVERDRAWN ON 3 SEPARATE OCCASIONS~~ HAD A CHECK AN ITEM RETURNED ON 3 SEPARATE BUSINESS DAYS WITHIN A 6-MONTH PERIOD, ALL ACCOUNTS OF THAT ACCOUNT HOLDER SHALL BE SUBJECT TO THE SAVINGS AND LOAN ASSOCIATION'S POLICY FOR A PERIOD OF 6 MONTHS AFTER THE ~~THIRD~~ 3RD RETURN FOR INSUFFICIENT FUNDS.

(D) (E) THE DIVISION DIRECTOR MAY GATHER FROM SAVINGS AND LOAN ASSOCIATIONS IN THE STATE ANY INFORMATION REQUIRED BY THE DIVISION DIRECTOR FOR THE ADOPTION OF REGULATIONS UNDER THIS SECTION.

~~(E) THE REGULATIONS ADOPTED UNDER THIS SECTION SHALL REQUIRE EACH SAVINGS AND LOAN ASSOCIATION TO:~~

~~(1) NOTIFY EACH HOLDER OF AN ACCOUNT IN THE ASSOCIATION IN WRITING OF THE APPLICABLE TIME LIMITATIONS AND THE SAVINGS AND LOAN ASSOCIATION'S POLICY ON THE RIGHT TO DRAW ON ITEMS RECEIVED FOR DEPOSIT IN THE ACCOUNT; AND~~

~~(2) KEEP POSTED IN A CONSPICUOUS LOCATION, AT EACH BRANCH OF THE SAVINGS AND LOAN ASSOCIATION, A NOTICE THAT SUBSTANTIALLY SETS FORTH THE GENERALLY APPLICABLE TIME LIMITATIONS AND THE SAVINGS AND LOAN ASSOCIATION'S POLICY ON THE RIGHTS OF THE HOLDER OF THE ACCOUNT TO DRAW ON ITEMS DEPOSITED TO THE ACCOUNT;~~

(F) THE REGULATIONS ADOPTED UNDER THIS SECTION DO NOT APPLY TO FOREIGN ITEMS.

(G) THE DIVISION DIRECTOR MAY ADOPT ~~ON A DETERMINATION BY THE DIVISION DIRECTOR THAT THE UNIFORM APPLICATION OF A REGULATION ADOPTED UNDER THIS SECTION RESULTS IN UNSOUND OR UNSAFE PRACTICES, ANY FURTHER REGULATION THE DIVISION DIRECTOR CONSIDERS APPROPRIATE.~~ ADDITIONAL RULES AND REGULATIONS NECESSARY TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

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(A) EXCEPT AS PROVIDED UNDER SUBSECTION (B) OF THIS SECTION, ANY PROVISION IN AN AGREEMENT BETWEEN A SAVINGS AND LOAN ASSOCIATION AND A HOLDER OF AN ACCOUNT IN THE ASSOCIATION THAT PROVIDES FOR A PERIOD OF TIME LONGER THAN THE TIME PRESCRIBED UNDER THIS SECTION SHALL BE CONSIDERED UNREASONABLE AND THE MAXIMUM PERIOD OF TIME PERMITTED BY REGULATION SHALL APPLY.