

(c) (1) Subject to the limitations in paragraphs (2) and (3) of this subsection, a banking institution may hold any real property that the banking institution acquires:

- (i) In satisfaction of a debt contracted in the course of its business; or
- (ii) At sale on a judgment, decree, or mortgage foreclosure under a security that it holds.

(2) At a sale, a banking institution may not bid more than the amount of money that is necessary to satisfy the secured debts and costs.

(3) A banking institution:

(i) May not hold property acquired under this subsection for more than:

- 1. 8 years; and
- 2. Under conditions that the [Bank] Commissioner sets, 2 additional years; and

(ii) Within 1 year after that period, shall:

- 1. Sell the property; or
- 2. Reduce the value of the property on its books to a value that the [Bank] Commissioner approves.

5-504.

(a) Notwithstanding any other provision of Titles 1 through 5 of this article, if the [Bank] Commissioner approves, banking institutions may engage in any additional banking activity or bank-related service in which, under federal law, national banking associations may engage.

(b) The [Bank] Commissioner may approve an additional activity or bank-related service only if:

(1) The [Bank] Commissioner determines that approval is:

- (i) Reasonably required to protect the welfare of the general economy of this State and of banking institutions; and
 - (ii) Not detrimental to the public interest or to banking institutions;
- and

(2) The approval imposes the same conditions that federal law requires or permits as to national banking associations.

5-511.

(a) Banking institutions may not have common directors unless the [Bank] Commissioner finds that a common directorship is in the public interest and not detrimental to either banking institution.