

(2) (i) -- Approved by a two-thirds vote of the board of directors; any interested director taking no part in the vote;

(ii) -- Approved by the Division Director; and

(iii) -- Secured by collateral appraised by a disinterested appraiser approved by the Division Director.

(e) -- An officer or director of a savings and loan association may not directly or indirectly buy at less than face value any interest in a savings account issued by the association.

(D) -- ANY PERSON WHO VIOLATES ANY PROVISION OF THIS SECTION IS GUILTY OF A FELONY AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING \$10,000 OR IMPRISONMENT NOT EXCEEDING 5 YEARS, OR BOTH.

9-910.

(A) -- IF THE DIVISION DIRECTOR OR THE FUND DIRECTOR OF THE MARYLAND DEPOSIT INSURANCE FUND CORPORATION BELIEVES THAT A SAVINGS AND LOAN ASSOCIATION OR ANY OF ITS OFFICERS, DIRECTORS, TRUSTEES, MANAGERS, CONSERVATORS, RECEIVERS, AGENTS, OR EMPLOYEES HAS VIOLATED ANY PROVISION OF § 9-307 OF THE FINANCIAL INSTITUTIONS ARTICLE OR ARTICLE 27, § 343A OR § 343B OF THE CODE, OR THAT AN OFFICER, DIRECTOR, OR EMPLOYEE OF A SAVINGS AND LOAN ASSOCIATION HAS VIOLATED ANY PROVISION OF ARTICLE 27, §§ 340 THROUGH 343 OF THE CODE THE DIVISION DIRECTOR OR FUND DIRECTOR IMMEDIATELY SHALL REPORT THE VIOLATION TO THE ATTORNEY GENERAL.

(B) -- PROMPTLY AFTER RECEIVING A REPORT UNDER THIS SECTION, THE ATTORNEY GENERAL IS AUTHORIZED AND SHALL TAKE THE APPROPRIATE STEPS TO INSTITUTE A THOROUGH INVESTIGATION AND, IF NECESSARY, PROSECUTION FOR THE VIOLATION.

(C) (1) -- FOR THE LIMITED PURPOSE OF OBTAINING DOCUMENTS TO FURTHER AN INVESTIGATION UNDER THIS SECTION, THE ATTORNEY GENERAL MAY ISSUE A SUBPOENA TO A PERSON TO REQUIRE THE PRODUCTION OF TELEPHONE, BUSINESS, GOVERNMENTAL, OR CORPORATE RECORDS OR DOCUMENTS.

(2) (i) -- A SUBPOENA ISSUED UNDER THIS SUBSECTION MAY BE SERVED IN THE SAME MANNER AS IF ISSUED FROM A CIRCUIT COURT.

(ii) -- IF ANY PERSON FAILS TO OBEY A SUBPOENA LAWFULLY SERVED UNDER THIS SUBSECTION, THE ATTORNEY GENERAL MAY IMMEDIATELY REPORT THE DISOBEDIENCE AND PROVIDE A COPY OF THE SUBPOENA AND PROOF OF SERVICE TO THE CIRCUIT COURT OF ANY COUNTY.

(iii) -- THE CIRCUIT COURT SHALL CONDUCT A HEARING AND MAY GRANT APPROPRIATE RELIEF AFTER PROVIDING THE PERSON WHO ALLEGEDLY FAILED TO COMPLY WITH A SUBPOENA AN OPPORTUNITY TO BE HEARD AND BE REPRESENTED BY COUNSEL.