§ 436. Restrictions on powers. The savings and loan bank shall not: 1. Do a general deposit business except with its members.

2. Invest more than twenty-five per centum of its surplus account in real estate occupied, or to be occupied, by it as a place of business, without the written approval of the superintendent.

3. Incur any indebtedness, except for the purpose of making loans to its members or purchasing from its members those investments made by them under article ten of this chapter, upon any bonds or notes, secured or unsecured, with a maturity exceeding three years or in an aggregate amount exceeding five times its capital.

4. Incur any indebtedness upon bonds or notes, secured or unsecured, for the purpose of making loans to its members unless the amount of any such bonds or notes which are secured shall not be in excess of eighty per centum of the value of the collateral security pledged therefor to such savings and loan bank; and any such bonds or notes which are unsecured shall not have a maturity in excess of three years.

5. Purchase from its members mortgage loans which were originated less than five years prior to date of such purchase, nor incur indebtedness for the purchase from its members of mortgage loans which were originated five years or more prior to the date of such purchase by the issuance of bonds or notes, secured or unsecured, with a maturity exceeding five years.