

**§ 541.7 Corporate debt security.**

The term *corporate debt security* means a marketable obligation, evidencing the indebtedness of any corporation in the form of a bond, note and/or debenture which is commonly regarded as a debt security and is not predominantly speculative in nature. A security is marketable if it may be sold with reasonable promptness at a price which corresponds reasonably to its fair value.

**§ 541.8 Debit card.**

The term *debit card* means a card that enables an accountholder to obtain access to a savings account for the purpose of making withdrawals or of transferring funds to a third party by non-transferable order or authorization.

**§ 541.10 Dwelling unit.**

The term *dwelling unit* means the unified combination of rooms designed for residential use by one family, other than a single-family dwelling.

**§ 541.11 Federal savings association.**

The term *Federal savings association* means a Federal savings association or Federal savings bank chartered under section 5(o) of the Act.

**§ 541.13 Guaranteed loan.**

The term *guaranteed loan* means a loan guaranteed or as to which a commitment to guarantee has been made under the Servicemen's Readjustment Act of 1944, or chapter 37 of title 38, United States Code, as amended.

**§ 541.14 Home.**

The term *home* means real estate comprising a single-family dwelling(s) or a dwelling unit(s) for four or fewer families in the aggregate.

**§ 541.15 Improved nonresidential real estate.**

The term *improved nonresidential real estate* means nonresidential real estate:

(a) Containing a permanent structure(s) constituting at least 25 percent of its value; or

(b) Containing improvements which make it usable by a business or industrial enterprise; or

(c) Used, or to be used within a reasonable time, for commercial farming, excluding hobby and vacation property.

**§ 541.16 Improved residential real estate.**

The term *improved residential real estate* means residential real estate containing offsite or other improvements sufficient to make the property ready for primarily residential construction, and real estate in the process of being improved by a building or buildings to be constructed or in the process of construction for primarily residential use.

**§ 541.17 Insured loan.**

The term *insured loan* means a loan as to which the mortgagee is insured, or as to which a commitment for such insurance has been made under the National Housing Act or the Servicemen's Readjustment Act of 1944, or chapter 37 of title 38, United States Code, as amended.

**§ 541.18 Interim Federal savings association.**

The term *interim Federal savings association* means a Federal savings association chartered by the Office under section 5 of the Act to facilitate the acquisition of 100 percent of the voting shares of an existing Federal stock savings association or other insured stock savings association by a newly formed company or an existing savings and loan holding company or to facilitate any other transaction the Office may approve.

**§ 541.19 Interim state savings association.**

The term *interim state savings association* means a savings association, other than a Federal savings association, the accounts of which are insured by the FDIC to facilitate the acquisition of 100 percent of the voting shares of an existing Federal stock savings association or other insured stock savings association by a newly formed company or an existing savings and loan holding company or to facilitate any other transaction the Office may approve.

**§ 541.20 Loans.**

The term *loans* means obligations and extensions or advances of credit;