**Section 1000.1330 Priority of Claim**

Capital notes and debentures shall be an unsecured indebtedness of the association and shall be subordinate to the claims of account holders and all other creditors of the association, regardless of whether the claims of account holders or other creditors arose before or after the issuance of such debentures or capital notes. In the event of liquidation, all account holders and other creditors of the association shall be entitled to be paid in full before any payment shall be made on account of principal or interest on capital notes or debentures. Capital notes and debentures shall contain a statement of the rights and priorities of the lenders.