

BYLAWS; AND

(6) ANY OTHER PROVISIONS THAT THE BANK COMMISSIONER REQUIRES TO CARRY OUT THE BANK COMMISSIONER'S DUTIES WITH RESPECT TO THE PROPOSED TRANSACTION.

(C) FILING WITH BANK COMMISSIONER.

AFTER THE BOARD OF DIRECTORS OF EACH CONSTITUENT BANK HAS APPROVED THE AGREEMENT, THE FOLLOWING SHALL BE FILED WITH THE BANK COMMISSIONER FOR APPROVAL:

- (1) THE AGREEMENT;
- (2) A CERTIFIED COPY OF THE APPROVING RESOLUTION OF EACH BOARD OF DIRECTORS, SHOWING THE REQUIRED APPROVAL BY THE BOARD; AND
- (3) EVIDENCE OF PROPER ACTION BY THE BOARD OF DIRECTORS OF ANY CONSTITUENT NATIONAL BANKING ASSOCIATION.

REVISOR'S NOTE: This section presently appears as Art. 11, §§ 109(5), 111, and 112(a).

It is revised to apply not only to a consolidation or merger but, also, to a "transfer of assets", as defined in § 3-701 of this subtitle. See revisor's note to § 3-702 of this subtitle.

In subsection (a) of this section, the phrase "full authorized membership of the board of directors" is substituted for "entire board" for clarity.

In subsection (b) (1) and (5) (i) of this section, the term "address", which is defined in § 1-101 of this article, is substituted for "location". Similarly, in subsection (b) (5) (ii) and (iii) of this section, the phrase "residence address" is substituted for "residence".

In subsection (b) (2) of this section, the general phrase "terms of the proposed transaction" is substituted for the more limited reference to "terms for exchange of shares".

In subsection (b) (5) (iv) of this section, the more exact term "authorized capital" is substituted for "amount of capital".

The present statement that the approval of an agreement applies only if the successor will be a State bank is deleted as unnecessary in light of § 3-702(c) of this subtitle, which specifies that the provisions of this subtitle do not apply if the successor will be a national banking

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