

*the charter and by-laws of the resulting state bank, including the amendments set forth in the merger agreement. The Directors of the Bank or Trust Company shall give two weeks' public notice of the meeting of the stockholders in at least two daily newspapers published in the City of Baltimore, if the corporation be located in the City of Baltimore, or in at least one or more newspapers published in the county, if there be two newspapers published in the county where the corporation may be located, if not located in the said City.*

*(b) The notice of the meeting of stockholders shall state that dissenting stockholders will be entitled to payment of the value of only those shares which are voted against approval of the plan.*

*(c) The owner of shares which were voted against the approval of the merger shall be entitled to receive their value in cash, if and when the merger becomes effective, upon written demand, made to the resulting state bank at any time within thirty days after the effective date of the merger, accompanied by the surrender of the stock certificates. The value of such shares shall be determined as of the date of shareholders' meeting approving the merger by three appraisers, one to be selected by the owners of two-thirds of the shares involved, one by the board of directors of the resulting state bank, and the third by the two so chosen, but, if the value so fixed shall not be satisfactory to any dissenting shareholder who has requested payment as provided herein, such shareholder may within five days after being notified of the appraised value of his shares appeal to the Bank Commissioner, who shall cause a reappraisal to be made, which shall be final and binding as to the value of the shares of the appellant. The valuation agreed upon by any two appraisers shall govern. If the appraisal is not completed within ninety days after the merger becomes effective the Bank Commissioner shall cause an appraisal to be made.*

*(d) The expenses of appraisal shall be paid by the resulting state bank.*

*(e) The resulting state bank may fix an amount which it considers to be not more than the fair market value of the shares of a constituent bank at the time of the shareholders' meeting approving the merger, and offer the same in cash to the dissenting shareholders of that constituent bank. Acceptance of such offer by any such dissenting shareholder shall bar his right to receive the appraised value of his shares under subsection (c) of this section. The amount due under such accepted offer or under the appraisal shall constitute a debt of the resulting state bank.*