IN TITLE 2, SUBTITLE 5 OF THIS ARTICLE AND ON NOTICE WHICH STATES THE PURPOSE OF THE MEETING, THE SHAREHOLDERS BY MAJORITY VOTE OF THE UNREDEEMED SHARES ENTITLED TO VOTE MAY DECLARE BY RESOLUTION THEIR APPROVAL OF CONVERSION INTO A FEDERAL SAVINGS AND LOAN ASSOCIATION.

(C) TIME LIMIT.

WITHIN SIX MONTHS AFTER THE SHAREHOLDER APPROVAL, THE SAVINGS AND LOAN ASSOCIATION SHALL ACT TO CONVERT AS REQUIRED BY THE HOME OWNERS' LOAN ACT OF 1933 AND THE RULES AND REGULATIONS OF THE FEDERAL HOME LOAN BANK BOARD.

(D) FILING OF FEDERAL CHARTER.

WITHIN 60 DAYS AFTER THE RECEIPT OF ITS FEDERAL CHARTER, THE CONVERTED FEDERAL SAVINGS AND LOAN ASSOCIATION SHALL FILE A CERTIFIED COPY OF THE FEDERAL CHARTER WITH THE DEPARTMENT OF ASSESSMENTS AND TAXATION AND IN THE OFFICE OF THE CLERK OF THE COURT FOR EVERY COUNTY IN WHICH THE CONVERTING SAVINGS AND LOAN ASSOCIATION CONDUCTED ITS BUSINESS.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 23, §159.

The provision of present §159 which relates to the "force and effect" of a converted federal savings and loan association is deleted as unconstitutional since the State cannot dictate the effect of action under a federal law.

The words "federal savings and loan association" and "savings and loan association" are defined in §6-201 of this subtitle. The words "clerk of the court" and "county," which includes Baltimore City, are defined in Title 1 of this article.

The term "Department of Assessments and Taxation" is used although the word "Department" is defined in Title 1 of this article to avoid confusion with the Department of Licensing and Regulation.

The provisions of present §159(d) are retained in Art. 23 for eventual allocation to the Business Regulation Article.

6-229. APPLICABILITY OF ARTICLE 23.

IN ADDITION TO THE PROVISIONS OF THIS SUBTITLE,