

COPIES OF THE ARTICLES TO THE INCORPORATORS.

(3) IF FORMATION OF THE SAVINGS BANK IS APPROVED, THE BANK COMMISSIONER SHALL:

(I) RETURN ~~ONE~~ TWO OF THE ENDORSED COPIES OF THE ARTICLES TO THE INCORPORATORS; AND

(II) KEEP AND RECORD ONE OF THE ENDORSED COPIES.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-104(a) through (d) (1).

In the introductory clause of subsection (b) of this section, the present phrase "from the best available sources of information" is deleted as unnecessary.

In subsection (b) (2) of this section, the phrase "and directors named in the articles" is added since these directors, rather than the incorporators, initially direct the conduct of the business of a savings bank.

Present CA § 6-104(d) (2) and (3), which sets the examination fees for amendments and new branch applications, now appears in § 4-210(d) of this subtitle and § 5-501(b) of this article.

4-204. SAME — FILING FOR RECORD.

(A) FILING FOR RECORD.

IF THE BANK COMMISSIONER APPROVES THE ARTICLES OF INCORPORATION, THE INCORPORATORS SHALL FILE FOR RECORD ONE OF THE ENDORSED COPIES OF THE ARTICLES WITH ~~THE EACH OF THE FOLLOWING:~~

(1) THE CLERK OF THE COURT FOR THE COUNTY WHERE THE SAVINGS BANK IS TO BE LOCATED; AND

(2) THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(B) ENDORSEMENT REQUIRED.

ARTICLES OF INCORPORATION THAT ARE FILED FOR RECORD ARE NOT EFFECTIVE UNLESS THE BANK COMMISSIONER HAS ENDORSED THE ARTICLES AS APPROVED.

REVISOR'S NOTE: Subsection (a) of this section is new language derived without substantive change from CA § 6-105(a).

Subsection (b) of this section is new language