

(B) ORDER ON APPLICATION.

WITHIN 60 DAYS AFTER THE SCHEDULED HEARING, THE BOARD OF COMMISSIONERS SHALL PASS AN ORDER APPROVING OR DENYING THE APPLICATION TO CONVERT.

(C) APPEAL FROM ORDER.

ANY APPLICANT AGGRIEVED BY THE ORDER OF THE BOARD OF COMMISSIONERS MAY APPEAL IN ACCORDANCE WITH TITLE 8, SUBTITLE 4 OF THIS ARTICLE.

(D) APPROVAL OR DISAPPROVAL OF ARTICLES.

(1) AFTER THE TIME FOR APPEAL OF THE ORDER EXPIRES OR ON FINAL DETERMINATION OF ANY APPEAL TAKEN, THE BOARD OF COMMISSIONERS SHALL ENDORSE AND DATE EACH COPY OF THE ARTICLE "APPROVED" OR "DENIED".

(2) IF THE BOARD OF COMMISSIONERS APPROVES THE ARTICLES, IT SHALL:

(I) RETURN THE ENDORSED, EXECUTED ARTICLES TO THE CHAIRMAN OF THE BOARD OF DIRECTORS; AND

(II) KEEP THE ENDORSED CONFORMED COPY.

COMMITTEE COMMENT: This section replaces the reference to approval of the Board of Commissioners in the second sentence of former CA § 6-229(e) and from former CA §§ 6-229(f), (g), and (h) and 6-230(a).

In subsection (a) of this section, the word "bylaws" was added as a normal administrative requirement to conform to similar provisions elsewhere in this title.

In subsection (c) of this section, "applicant" was substituted for "member of an association" since it is the corporation, not the individual members who would appeal. This also conforms to similar provisions elsewhere in this subtitle.

In subsection (d)(2) of this section, a new provision was added requiring the second copy of the articles to be a conformed copy. See § 9-620 of this subtitle.

"Board of Commissioners", "federal association", and "savings and loan association" are defined in § 9-101 of this title.

9-624. STATUS AS A STATE-CHARTERED SAVINGS AND LOAN ASSOCIATION.

(A) FILING FOR RECORD.

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