

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

9-620. MEMBER APPROVAL.

A PROPOSAL TO CONVERT TO A MARYLAND SAVINGS AND LOAN ASSOCIATION SHALL BE APPROVED BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE TOTAL NUMBER OF VOTES ELIGIBLE TO BE CAST BY THE MEMBERS OF THE FEDERAL ASSOCIATION.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-229(a) as it relates to the vote of members.

Note that "member", as related to a federal association, is not a "member" as provided in § 9-301 of this title.

"Maryland" is added to the defined term "savings and loan association" for emphasis.

"Federal association" and "savings and loan association" are defined in § 9-101 of this title.

9-621. APPLICATION TO CONVERT.

TO CONVERT TO A MARYLAND SAVINGS AND LOAN ASSOCIATION, THE BOARD OF DIRECTORS OF A FEDERAL ASSOCIATION SHALL DELIVER TO THE BOARD OF COMMISSIONERS:

REQUIRES; (1) AN APPLICATION ON THE FORM THAT THE BOARD

ARTICLES OF INCORPORATION AND TWO EXECUTED COPY COPIES OF THE PROPOSED ~~AND A CONFORMED COPY~~;

(3) THE PROPOSED BYLAWS;

AND (4) ANY ADDITIONAL EXHIBITS THE BOARD REQUIRES;

(5) A FILING FEE OF \$750.

REVISOR'S NOTE: This section is new language derived without substantive change from CA § 6-229(c).

Items (2), (3), and (4) of this section are new language added as normal administrative procedure and to conform this section to similar provisions elsewhere in this title.

"Maryland" is added to the defined term "savings and loan association" for emphasis.

"Board of Commissioners", "federal association", and "savings and loan association" are defined in