

(2) THE BANK WHOSE STOCK IS TO BE ACQUIRED HAS OR WILL HAVE ON THE DATE BANKING BUSINESS IS COMMENCED IN THIS STATE A MINIMUM CAPITAL STOCK AND PAID IN SURPLUS OF \$10,000,000 AND WILL HAVE WITHIN 1 YEAR OF THE DATE BANKING BUSINESS IS COMMENCED IN THIS STATE, A MINIMUM CAPITAL STOCK AND PAID IN SURPLUS OF \$25,000,000;

(3) THE BANK WHOSE STOCK IS TO BE ACQUIRED EMPLOYS ON THE DATE ITS BANKING BUSINESS IS COMMENCED IN THIS STATE OR WILL EMPLOY WITHIN ONE YEAR OF THAT DATE NOT LESS THAN 100 PERSONS IN THIS STATE;

(4) THE BANK WHOSE STOCK IS TO BE ACQUIRED:

(I) IS OPERATED IN A MANNER AND AT A LOCATION THAT IS NOT LIKELY TO ATTRACT CUSTOMERS FROM THIS STATE TO THE SUBSTANTIAL DETRIMENT OF EXISTING STATE BANKING INSTITUTIONS, OR NATIONAL BANKS, OR FEDERAL SAVINGS BANKS LOCATED IN THIS STATE; AND

(II) CAN BE OPERATED IN A MANNER LIKELY TO ATTRACT AND RETAIN CUSTOMERS WITH WHOM THAT BANK, THE OUT OF STATE BANK HOLDING COMPANY, OR SUCH BANK HOLDING COMPANY'S BANKING OR NONBANKING SUBSIDIARIES HAVE OR HAVE HAD BUSINESS RELATIONS; AND

(5) THE ACQUISITION HAS RECEIVED THE PRIOR APPROVAL OF THE COMMISSIONER.

5-904.

(A) ANY OUT OF STATE BANK HOLDING COMPANY OR ITS SUBSIDIARY PROPOSING AN ACQUISITION UNDER SECTION 5-903 OF THIS SUBTITLE SHALL FILE AN APPLICATION WITH THE COMMISSIONER FOR APPROVAL TO MAKE THE ACQUISITION. THE APPLICATION SHALL CONTAIN ANY INFORMATION THE COMMISSIONER MAY BY REGULATION REQUIRE AND SHALL SPECIFICALLY ACKNOWLEDGE THE APPLICANT'S AGREEMENT TO BE BOUND BY THE CONDITIONS OF SECTION 5-903 OF THIS SUBTITLE. IN ADDITION, THE APPLICATION SHALL DESIGNATE A RESIDENT OF THIS STATE AS THE APPLICANT'S AGENT FOR THE SERVICE OF ANY PAPER, NOTICE, OR LEGAL PROCESS ON THE APPLICANT IN CONNECTION WITH MATTERS ARISING OUT OF THIS SUBTITLE. THE APPLICATION SHALL BE ACCOMPANIED BY A FILING FEE OF \$5,000.

(B) IN DECIDING WHETHER TO APPROVE AN ACQUISITION BY AN OUT OF STATE BANK HOLDING COMPANY OR ITS SUBSIDIARY OF ANY VOTING STOCK OF A BANK LOCATED IN THIS STATE, THE COMMISSIONER SHALL CONSIDER:

(1) THE FINANCIAL AND MANAGERIAL RESOURCES OF THE OUT OF STATE BANK HOLDING COMPANY OR ITS SUBSIDIARY;

(2) THE FUTURE PROSPECTS OF THE BANK WHOSE ASSETS OR SHARES WILL BE ACQUIRED;