

COMMISSIONER MAY PERMIT THE DIVESTITURE TO BE MADE AT SOME LATER DATE IF THE COMMISSIONER DETERMINES THAT THE EXTENSION-WOULD-NOT DIVESTITURE WOULD BE DETRIMENTAL TO THE PUBLIC INTEREST FOR ECONOMIC REASONS.

(D) AN ORDER OF THE BANK COMMISSIONER UNDER THIS SUBTITLE SHALL BE SUBJECT TO DE NOVO REVIEW BY THE CIRCUIT COURT FOR THE COUNTY WHERE THE BANK IS LOCATED UNDER THE ADMINISTRATIVE PROCEDURE ACT.

5-908.

IF ANY PROVISION OF THIS SUBTITLE IS HELD INVALID, THE INVALIDITY DOES NOT AFFECT ANY OTHER PROVISIONS OF THIS SUBTITLE WHICH CAN BE GIVEN EFFECT WITHOUT THE INVALID PROVISION, EXCEPT THAT IF ANY 2 PROVISIONS OF SECTION 5-903 ARE FOR ANY REASON HELD INVALID AS CONDITIONS OF THE STATUTORY GRANT CONTEMPLATED BY THIS SUBTITLE AND UNENFORCEABLE AS TERMS OF AN AGREEMENT UNDER SECTION 5-904(A) OF THIS SUBTITLE, IN FINAL ORDERS ENTERED BY COURTS OF COMPETENT JURISDICTION OF THIS STATE OR OF THE UNITED STATES, THIS SUBTITLE SHALL NOT HAVE ANY FURTHER FORCE AND EFFECT AND AN OUT OF STATE BANK HOLDING COMPANY OR ITS SUBSIDIARY MAY NOT THEREAFTER ACQUIRE SHARES OF A BANK LOCATED IN THIS STATE UNDER THIS SUBTITLE.

11-301.

(a) This subtitle does not apply to any loan OR EXTENSION OF CREDIT:

(1) Between relatives;

(2) Between an employer and an employee;

(3) Between a landlord and a tenant; or

(4) Between a primary or secondary or nonprofit degree-granting postsecondary academic educational institution and a student or parents or guardian of that student, for tuition or other expenses of education at that institution.

(b) The licensing provisions of this subtitle do not apply to any of the following persons, if organized under the laws of this State or otherwise qualified to do business in this State:

(1) A banking institution;

(2) A national banking association;

(3) A federal or state savings and loan association;

(4) A federal or state credit union; [or]

(5) A licensee under Title 11, Subtitle 2 of this article; OR