

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 1 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.

(C) (1) SUBJECT TO THE PROVISIONS OF THIS SUBSECTION, AFTER JULY-17-1986, THE COMMISSIONER MAY EXEMPT ANY BANK WHOSE STOCK HAS BEEN ACQUIRED BY AN OUT-OF-STATE BANK HOLDING COMPANY OR ITS SUBSIDIARY, UNDER SUBSECTION (B) OF THIS SECTION, FROM THE RESTRICTIONS SET FORTH IN SUBSECTIONS (B)(1) AND (B)(4) OF THIS SECTION IF THE REQUIREMENTS OF SUBSECTION (B) HAVE OTHERWISE BEEN MET AND THE BANK AND ITS OUT-OF-STATE BANK HOLDING COMPANY EXECUTE AN AGREEMENT REQUIRING THEM TO DO THE FOLLOWING:

(I) PRIOR-TO,-OR-WITHIN-6-MONTHS-AFTER-THE-DATE OF---THE---GRANTING---OF---THE--EXEMPTION, ACQUIRE OR COMMENCE CONSTRUCTION OF A FACILITY MEETING THE REQUIREMENTS OF SUBPARAGRAPHS (II) THROUGH (IV) OF THIS PARAGRAPH AND LOCATED WITHIN AN ENTERPRISE ZONE DESIGNATED UNDER ARTICLE 41, § 266KK-2 OF THE CODE;

(II) WITHIN 1 1/2 YEARS AFTER THE DATE OF THE GRANTING OF THE EXEMPTION, EMPLOY AT LEAST 500 PERSONS FULL TIME AT THAT FACILITY WITHIN THE ENTERPRISE ZONE, BUT EXCLUDING PERSONS EMPLOYED BY THE BANK ACQUIRED UNDER SUBSECTION (B) OF THIS SECTION OR BY THE BANK'S OR THE OUT-OF-STATE BANK HOLDING COMPANY'S NONBANKING SUBSIDIARIES IN THE STATE, AT THE TIME THE EXEMPTION IS GRANTED;

(III) WITHIN 2 1/2 YEARS AFTER THE GRANTING OF THE EXEMPTION, EMPLOY AT LEAST 1,000 PERSONS FULL TIME IN THIS STATE, AT LEAST 750 OF WHOM SHALL BE EMPLOYED AT THE FACILITY IN THE ENTERPRISE ZONE, INCLUDING THOSE JOBS CREATED UNDER