

(1) AN ACQUISITION OF SHARES BY THE ISSUER OF THE SHARES OR BY A PERSON WHO, AT THE TIME OF ACQUISITION, CONTROLS THE ASSOCIATION OR ENTITY WHOSE SHARES OR INTEREST ARE PROPOSED TO BE ACQUIRED;

(2) A MERGER OR CONSOLIDATION WHICH REQUIRES THE APPROVAL OF THE DIVISION DIRECTOR, BANK COMMISSIONER, OR THE FEDERAL HOME LOAN BANK BOARD;

(3) A TRANSACTION BY A BROKER-DEALER WHO DOES NO MORE THAN PERFORM THE CUSTOMARY BROKER'S FUNCTION IN TRANSACTIONS ON A STOCK EXCHANGE OR IN THE OVER-THE-COUNTER MARKET, WHO RECEIVES NO MORE THAN THE CUSTOMARY BROKER'S COMMISSION AND WHO DOES NOT SOLICIT, OR ARRANGE FOR THE SOLICITATION OF ORDERS; OR

(4) A TRANSFER THROUGH TESTATE OR INTESTATE SUCCESSION, AS LONG AS THE ACQUIRING PARTY ADVISES THE DIVISION DIRECTOR IN WRITING WITHIN 30 DAYS OF THE ACQUISITION AND PROVIDES THE INFORMATION THAT THE DIVISION DIRECTOR REQUIRES.

(H) CONTROL BY NONCITIZEN.

A PERSON WHO IS NOT A CITIZEN OF THE UNITED STATES MAY NOT DIRECTLY OR INDIRECTLY ACQUIRE CONTROL OF AN ASSOCIATION.

~~(i) CONTROL OF MORE THAN ONE ASSOCIATION.~~

~~A PERSON MAY NOT DIRECTLY OR INDIRECTLY ACQUIRE CONTROL OF MORE THAN ONE ASSOCIATION.~~

~~(j) (I) PENALTY.~~

(1) ANY PERSON WHO DIRECTLY OR INDIRECTLY ACQUIRES SHARES OF AN ASSOCIATION OR INTEREST IN AN ENTITY WHICH CONTROLS AN ASSOCIATION IN VIOLATION OF THIS SECTION, OR WHO VIOLATES SUBSECTION (F) OF THIS SECTION SHALL BE PUNISHED, UPON CONVICTION, BY IMPRISONMENT IN THE PENITENTIARY FOR A PERIOD NOT LESS THAN 1 YEAR, AND NOT MORE THAN 10 YEARS, OR A FINE NOT LESS THAN \$10,000 NOR MORE THAN \$100,000, OR BOTH.

(2) ANY PERSON WHO VIOLATES ANY PROVISION OF SECTION 9-216 IS LIABLE CIVILLY TO ANY ASSOCIATION, ENTITY, SHAREHOLDER, OR OTHER PERSON DAMAGED BY THE VIOLATION.

[9-216.] 9-216.1. Initial accounts and surety bond.

(a) In general.

To organize as a savings and loan association, the chairman of the incorporators shall:

(1) Obtain a surety bond as provided in § 9-217 of this subtitle; and

(2) Establish: