

(b) Approval order.

On receipt of the minutes and charter amendments under subsection (a) of this section, the Division Director shall:

(1) Endorse the executed copy of the charter amendments as approved; and

(2) Send to the converting association:

(i) The endorsed copy; and

(ii) A final order of approval of the conversion to a capital stock association.

9-609. Appeal.

Any applicant aggrieved by the action or nonaction of the Division Director under §§ 9-605 or 9-608 of this subtitle may appeal [in accordance with Title 8, Subtitle 4 of this article] TO THE CIRCUIT COURT FOR BALTIMORE CITY APPROPRIATE CIRCUIT COURT CIRCUIT COURT FOR BALTIMORE CITY.

9-610. Effective date of conversion.

(a) Filing of charter amendments required.

After the final order of approval, the board of directors of the converting association shall file the endorsed charter amendments with the State Department of Assessments and Taxation.

(b) Acceptance of charter amendments for record.

When the State Department of Assessments and Taxation accepts the charter amendments for record, the mutual association becomes a capital stock association.

9-611.

(a) DEFINITION.

In this section "savings and loan association" means a savings and loan association organized under this title as a mutual association.

(b) MODIFIED CONVERSION TO A CAPITAL STOCK ASSOCIATION.

Notwithstanding any other provision of this title, the Division Director may approve a conversion of a savings and loan association to a capital stock association that deviates from the standard requirements of this title if the circumstances of the conversion would, under federal law, permit the Federal Home Loan Bank Board to authorize a modified conversion.

(c) CONDITIONS FOR CONVERSION APPROVAL.