

and (i) Procedures for application and approval;

(ii) Conditions for approval of the Division Director in the final order.

(2) The [Board of Commissioners] DIVISION DIRECTOR may approve the chartering of a capital stock corporation [by the Division Director] to acquire the assets of, or merge with, a mutual association under this section.

(e) EXEMPTIONS FROM OTHER PROVISIONS OF LAW.

A conversion under this section is not subject to the requirements contained in the following sections of this title:

- (1) §§ 9-206 through 9-208, inclusive;
- (2) §§ 9-216 through 9-222, inclusive;
- (3) §§ 9-601 through 9-609, inclusive; and
- (4) §§ 9-627 through 9-630, inclusive.

Part II. State-Chartered Conversion to Federally Chartered

9-613. Authority to convert.

A Maryland savings and loan association may convert to a federal association if:

- (1) It is eligible to become a member of the federal home loan bank system;
- (2) Its members approve;
- (3) Within 6 months after member approval, the association acts to convert in the manner required by federal law; and
- (4) It receives a federal charter.

9-614. Meeting of members.

(a) Meeting called.

If a savings and loan association wishes to convert to a federal association, the board of directors shall call a meeting of the members of the savings and loan association for the purpose of considering the proposal to convert.

(b) Notice.