

(E) (1) EXCEPT AS PROVIDED IN SUBSECTION (F) OF THIS SECTION, THE BANK COMMISSIONER SHALL PUBLISH A NOTICE OF FILING OF THE APPLICATION FOR APPROVAL OF THE PLAN OF REORGANIZATION.

(2) THE NOTICE OF FILING OF APPLICATION SHALL BE PUBLISHED IN THE MARYLAND REGISTER AS PROVIDED IN THE STATE DOCUMENTS LAWS.

(F) SUBJECT TO CONFIRMATION BY THE SECRETARY OF LICENSING AND REGULATION, THE BANK COMMISSIONER MAY APPROVE AN APPLICATION WITHOUT PUBLICATION OF THE NOTICE OF FILING OF APPLICATION IN THE MARYLAND REGISTER IF:

(1) THE FINANCIAL CONDITION OR STABILITY OF ONE OF THE PARTIES TO THE PROPOSED REORGANIZATION IS SUCH THAT A DELAY OF THE PROPOSED REORGANIZATION WILL CAUSE AN ECONOMIC HARDSHIP TO THE PARTY; AND

(2) APPROVAL OF THE APPLICATION IS IN THE PUBLIC INTEREST.

4-803.

(A) THE SAVINGS BANK SHALL:

(1) FILE WITH THE BANK COMMISSIONER FOR EXAMINATION THE APPLICATION FOR APPROVAL OF REORGANIZATION; AND

(2) AT THE TIME OF FILING OF AN APPLICATION FOR APPROVAL OF REORGANIZATION, PAY TO THE BANK COMMISSIONER A FEE OF \$1,500.

(B) THE BANK COMMISSIONER SHALL INVESTIGATE THE PROPOSED ARTICLES OF INCORPORATION OF THE SUBSIDIARY SAVINGS BANK AND DETERMINE IF:

(1) THE ARTICLES ARE FRAMED IN ACCORDANCE WITH LAW;

(2) THE CHARACTER, RESPONSIBILITY, AND GENERAL FITNESS OF THE INCORPORATORS AND DIRECTORS NAMED IN THE ARTICLES COMMAND CONFIDENCE AND WARRANT BELIEF THAT THE BUSINESS OF THE PROPOSED SUBSIDIARY SAVINGS BANK WILL BE CONDUCTED HONESTLY AND EFFICIENTLY IN ACCORDANCE WITH THE INTENT OF THIS ARTICLE; AND

(3) ALLOWING THE PROPOSED SUBSIDIARY SAVINGS BANK TO ENGAGE IN BUSINESS:

(I) WILL PROMOTE PUBLIC CONVENIENCE AND ADVANTAGE; AND

(II) IS EXPEDIENT AND DESIRABLE.

(C) AFTER INVESTIGATING THE PROPOSED ARTICLES OF INCORPORATION OF THE SUBSIDIARY SAVINGS BANK, THE BANK