

OTHERWISE DETERMINED IN WRITING BY THE FUND DIRECTOR TO BE IN THE BEST FINANCIAL INTEREST OF THE FUND:

(1) Defend, indemnify, and hold harmless the State of Maryland, its agencies, instrumentalities, officials, agents and employees from all claims of:

(i) Holders of savings accounts in that savings and loan association arising out of insurance of their accounts by the Maryland Savings-Share Insurance Corporation or the State of Maryland Deposit Insurance Fund Corporation; and

(ii) Parties to loan agreements, loan commitments, lines of credit, or letters of credit of that savings and loan association arising solely out of the failure of the commercial bank to honor within a reasonable period of time after its acquisition by the out-of-state bank holding company the terms of a legally binding written commitment entered into by that savings and loan association;

(2) Relinquish any right to and release the State of Maryland Deposit Insurance Fund Corporation from any obligation to return any part of the capital deposit required for membership in the fund; and

(3) Provide for repayment of any indebtedness incurred by an acquired savings and loan association to the former Maryland Savings-Share Insurance Corporation or the State of Maryland Deposit Insurance Fund Corporation.

5-1108.

(A) THE COMMISSIONER SHALL CLOSELY MONITOR THE ACTIVITIES OF EACH MERGER, CONVERSION, OR ACQUISITION MADE UNDER THIS SUBTITLE AND REPORT TO THE GENERAL ASSEMBLY, AS PROVIDED UNDER § 2-1312 OF THE STATE GOVERNMENT ARTICLE, BY OCTOBER 1 OF EACH YEAR, ON THE EFFECTS OF EMERGENCY INTERSTATE ACQUISITIONS.

(B) THE REPORT SHALL INCLUDE, AT A MINIMUM:

(1) AN EVALUATION OF THE COMPLIANCE IN REGARD TO THE INFORMATION IN THE PLAN OF ACQUISITION SUBMITTED UNDER § 5-1103(B) OF THIS SUBTITLE;

(2) ANY OTHER INFORMATION THE COMMISSIONER MAY CONSIDER RELEVANT OR THAT THE GENERAL ASSEMBLY MAY REQUEST;

(3) THE NUMBER OF APPLICATIONS SUBMITTED, APPROVED, AND DENIED; AND

(4) THE IMPACT OF EMERGENCY INTERSTATE ACQUISITIONS ON EXISTING FINANCIAL INSTITUTIONS.

9-101.