

(7) IT COMPLIES WITH TITLE 3 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE; AND

(8) IT HAS MET ALL THE REQUIREMENTS OF THIS PART V AND OTHER APPLICABLE PROVISIONS IN THIS ARTICLE.

9-632.

TO CONVERT TO A BANKING--INSTITUTION COMMERCIAL BANK, A CAPITAL STOCK SAVINGS AND LOAN SHALL DELIVER TO THE BANK COMMISSIONER:

- (1) A FILING FEE OF \$1,000;
- (2) AN APPLICATION FOR CONVERSION;
- (3) A CERTIFIED COPY OF THE RESOLUTION OF THE BOARD OF DIRECTORS THAT AUTHORIZES THE CONVERSION;
- (4) THE PROPOSED AMENDED CHARTER AND BYLAWS AMENDMENTS;
- (5) THE PROPOSED NOTICE OF THE MEETING TO CONSIDER CONVERSION, AND THE TIME AND MANNER IN WHICH NOTICE WILL BE GIVEN TO STOCKHOLDERS;
- (6) THE PROPOSED PROXY STATEMENT;
- (7) THE PROPOSED PLAN OF CONVERSION; AND
- (8) ANY ADDITIONAL DOCUMENTS REQUIRED BY THE BANK COMMISSIONER.

9-633.

THE BANK COMMISSIONER:

(1) SHALL REVIEW AN APPLICATION FOR CONVERSION TO A BANKING--INSTITUTION COMMERCIAL BANK;

(2) SHALL DETERMINE:

(I) WHETHER THE PLAN IS FAIR TO THE STOCKHOLDERS OF THE CONVERTING ASSOCIATION AND THE GENERAL PUBLIC;

(II) THAT INSURANCE OF THE SAVINGS ACCOUNTS WILL REMAIN IN EFFECT AFTER THE CONVERSION;

(III) THAT, AFTER CONVERSION, THE BANKING INSTITUTION COMMERCIAL BANK WILL BE IN SOUND FINANCIAL CONDITION AND WILL BE SOUNDLY MANAGED;