

(4) -- IN RESPONSE TO EXIGENT CIRCUMSTANCES -- MAKING -- THE ACQUISITION -- NECESSARY -- TO -- MAINTAIN THE VIABILITY OR PREVENT THE PROBABLE FAILURE OF -- THE -- SAVINGS -- AND -- LOAN -- ASSOCIATION -- TO -- BE ACQUIRED.

4-864-

(A) -- A -- SUBSIDIARY -- SAVINGS -- BANK -- MAY -- EXERCISE ANY AND ALL POWERS, RIGHTS, AND PRIVILEGES GRANTED TO SAVINGS BANKS UNDER THE LAWS OF THIS STATE.

(B) -- UNLESS OTHERWISE SPECIFICALLY PROVIDED IN THIS SECTION, ANY REFERENCE TO "SAVINGS BANK" IN ANY OTHER LAW OF THIS STATE SHALL BE APPLICABLE TO A SUBSIDIARY SAVINGS BANK.

5-210-

AN EXAMINER -- SHALL -- HAVE -- ACCESS -- TO -- ALL -- THE RECORDS OF A BANKING INSTITUTION, ITS HOLDING COMPANY, OR OTHER RELATED ENTITY INCLUDING -- THE -- RECORDS -- OF -- ANY -- CONTROLLING -- PERSON, -- DIRECTOR, OFFICER, AGENT, OR -- EMPLOYEE -- OF -- THE -- BANKING -- INSTITUTION, -- ITS HOLDING -- COMPANY, -- OR -- OTHER -- RELATED -- ENTITY -- THAT -- RELATE -- TO -- THE BUSINESS OF THE BANKING -- INSTITUTION, -- ITS -- HOLDING -- COMPANY, -- OR OTHER RELATED ENTITY.

5-511-

(a) -- Banking -- institutions -- may -- not -- have -- common directors unless the Bank Commissioner finds that a common directorship is in -- the -- public -- interest -- and -- not -- detrimental -- to -- either -- banking institution.

(b) -- (1) -- An individual who now is a director -- of -- more -- than one -- banking -- institu -- may -- complete -- the -- term -- of -- office -- of -- each directorship and may be reelected to each directorship.

(2) -- THIS SECTION DOES NOT PROHIBIT -- ANY -- PERSON -- FROM BEING -- AN -- OFFICER, -- EMPLOYEE, -- DIRECTOR, -- OR -- TRUSTEE -- OF -- A -- HOLDING COMPANY AND ITS SUBSIDIARY SAVINGS BANK, AS DEFINED IN TITLE 4 OF THIS ARTICLE OR OF 2 -- OR -- MORE -- SAVINGS -- BANKS, -- FEDERAL -- SAVINGS BANKS, -- OR -- FEDERAL -- OR -- STATE -- SAVINGS -- AND -- LOAN -- ASSOCIATIONS, -- A MAJORITY OF THE ORDINARILY VOTING SHARES OF WHICH -- ARE -- OWNED -- BY THE SAME HOLDING COMPANY.

4-402.

(A) The bylaws of a savings bank shall provide for annual meetings of the members to:

(1) Elect directors;

(2) Elect members, unless the charter of the savings bank provides for a different method of electing members; and

(3) Transact other business.