

(2) A savings and loan association incorporated under the laws of the United States that has its principal office in this State.

9-802.

(a) Except as provided under subsection (b) of this section, a foreign association or a savings and loan association that maintains its principal office outside this State may not:

(1) Have an office for business in this State except for an office that was open for business in this State before June 1, 1955;

(2) Have an electronic terminal in this State; or

(3) Be admitted to do business in this State.

(b) The prohibitions under subsection (a) of this section may not apply to any foreign association that:

(1) (I) In furtherance of an agreement with the State of Maryland Deposit Insurance Fund Corporation ENTERED INTO on or before January 1, 1987, becomes a successor in interest to an association that:

[(i)] 1. Was not federally insured on or before May 18, 1985;

[(ii)] 2. Was a "major association", as defined under Title 10 of this article, on or before May 19, 1985; and

[(iii)] 3. Is not federally insured on or before April 1, 1986; and

[(2)] (II) Operates the association as a federal association in this State;

(2) MAKES AN ACQUISITION IN ACCORDANCE WITH THE PROVISIONS OF SUBTITLE 10 OF THIS TITLE; OR

(3) WAS OPERATING AN OFFICE FOR BUSINESS IN THIS STATE ON JULY 1, 1987 IN ACCORDANCE WITH APPLICABLE STATE OR FEDERAL LAW.

9-805.

EXCEPT FOR A FOREIGN ASSOCIATION INCORPORATED UNDER THE LAWS OF THE UNITED STATES, THE DIVISION DIRECTOR MAY EXAMINE THE MARYLAND OFFICES OF ANY FOREIGN ASSOCIATION AS PROVIDED IN SUBTITLE 5 OF THIS TITLE.

SUBTITLE 10. REGIONAL RECIPROCAL INTERSTATE