

ASSOCIATION OR A MARYLAND SAVINGS AND LOAN HOLDING COMPANY OF A SAVINGS AND LOAN ASSOCIATION OR SAVINGS AND LOAN HOLDING COMPANY IN THE JURISDICTION WHERE THE OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY HAS ITS PRINCIPAL PLACE OF BUSINESS BUT DO NOT APPLY TO ACQUISITIONS BY SAVINGS AND LOAN ASSOCIATIONS ALL OF WHOSE DEPOSIT-TAKING OFFICES, AND SAVINGS AND LOAN HOLDING COMPANIES ALL OF WHOSE SAVINGS AND LOAN ASSOCIATION SUBSIDIARIES, ARE LOCATED IN THAT JURISDICTION; AND

(V) IF NECESSARY TO APPLY THE TEST REQUIRED BY SUBPARAGRAPH (II) OF THIS PARAGRAPH, A MARYLAND ASSOCIATION SHALL BE TREATED AS IF IT WERE A MARYLAND SAVINGS AND LOAN HOLDING COMPANY.

(3) IN DECIDING WHETHER TO APPROVE AN ACQUISITION UNDER SUBSECTION (A) OF THIS SECTION, THE DIVISION DIRECTOR SHALL CONSIDER:

(I) THE FINANCIAL AND MANAGERIAL RESOURCES OF THE OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY;

(II) THE FUTURE PROSPECTS OF THE MARYLAND ASSOCIATION, MARYLAND SAVINGS AND LOAN HOLDING COMPANY, INTERSTATE ASSOCIATION, OR MARYLAND SUBSIDIARY OF AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY THAT WILL BE ACQUIRED;

(III) THE FINANCIAL HISTORY AND FUTURE PROSPECTS OF THE OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY;

(IV) WHETHER THE ACQUISITION MAY RESULT IN AN UNDUE CONCENTRATION OF RESOURCES OR SUBSTANTIAL REDUCTION OF COMPETITION IN THIS STATE; AND

(V) INITIAL CAPITAL INVESTMENTS, LOAN POLICY, INVESTMENT POLICY, DIVIDEND POLICY, AND THE GENERAL PLAN OF BUSINESS, INCLUDING THE COST OF SERVICES TO BE OFFERED.

(4) WHEN CONSIDERING LOAN POLICY AND THE GENERAL PLAN OF BUSINESS UNDER PARAGRAPH (3)(V) OF THIS SUBSECTION, THE DIVISION DIRECTOR SHALL:

(I) CONSIDER SPECIFIC STEPS THAT WILL BE TAKEN TO MEET THE HOME FINANCING NEEDS OF INDIVIDUALS IN THE COMMUNITY TO BE SERVED, INCLUDING LOW AND MODERATE INCOME RESIDENTS CONSISTENT WITH SAFE AND SOUND OPERATION OF THE INSTITUTION; AND

(II) ASSESS THE RECORD, IF ANY, OF THE APPLICANT IN MEETING THE CREDIT NEEDS OF THE COMMUNITIES SERVED IN THE PAST, INCLUDING LOW AND MODERATE INCOME RESIDENTS, CONSISTENT WITH THE SAFE AND SOUND OPERATION OF THE INSTITUTION.

(B) (1) AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY HAVING A MARYLAND ASSOCIATION SUBSIDIARY, A MARYLAND SAVINGS AND