

LOAN HOLDING COMPANY SUBSIDIARY, OR AN INTERSTATE ASSOCIATION SUBSIDIARY IS AUTHORIZED TO ACQUIRE ANOTHER MARYLAND ASSOCIATION, MARYLAND SAVINGS AND LOAN HOLDING COMPANY, INTERSTATE ASSOCIATION, OR OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY HAVING A MARYLAND ASSOCIATION SUBSIDIARY UPON APPROVAL BY THE DIVISION DIRECTOR.

(2) THE DIVISION DIRECTOR MAY NOT GRANT APPROVAL OF AN ACQUISITION UNDER THIS SUBSECTION UNLESS THE DIVISION DIRECTOR SHALL FIND THAT THE OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY SEEKS TO ACQUIRE:

(I) A MARYLAND ASSOCIATION THAT HAS BEEN IN EXISTENCE AND CONTINUOUSLY OPERATED FOR MORE THAN -2- 4 YEARS;

(II) AN INTERSTATE ASSOCIATION THAT HAS DEPOSIT-TAKING OFFICES WHICH HAVE BEEN CONTINUOUSLY OPERATED IN MARYLAND FOR MORE THAN -2- 4 YEARS; OR

(III) A MARYLAND SAVINGS AND LOAN HOLDING COMPANY OR AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY IN WHICH:

1. ALL MARYLAND ASSOCIATION SUBSIDIARIES HAVE BEEN IN EXISTENCE AND CONTINUOUSLY OPERATED FOR MORE THAN -2- 4 YEARS; AND

2. ALL INTERSTATE ASSOCIATION SUBSIDIARIES HAVE DEPOSIT-TAKING OFFICES WHICH HAVE BEEN CONTINUOUSLY OPERATED IN MARYLAND FOR MORE THAN -2- 4 YEARS.

(3) THE APPROVAL BY THE DIVISION DIRECTOR SHALL BE SUBJECT TO:

(I) THE LAWS AND REGULATIONS APPLICABLE TO THE ACQUISITIONS OF MARYLAND ASSOCIATIONS AND MARYLAND SAVINGS AND LOAN HOLDING COMPANIES BY A SAVINGS AND LOAN HOLDING COMPANY ALL OF WHOSE SAVINGS AND LOAN ASSOCIATION SUBSIDIARIES ARE LOCATED IN THIS STATE; AND

(II) ANY ADDITIONAL CONDITIONS, RESTRICTIONS, REQUIREMENTS, OR OTHER LIMITATIONS, INCLUDING WITHOUT LIMITATION ANY LONGEVITY REQUIREMENTS, THAT APPLY TO THE ACQUISITION BY 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 HOLDING COMPANIES ALL OF WHOSE SAVINGS AND LOAN ASSOCIATION SUBSIDIARIES ARE LOCATED IN THAT JURISDICTION.

(C) IF THE ACQUISITION HAS OTHERWISE BEEN APPROVED UNDER THIS SUBTITLE, THIS SECTION DOES NOT PROHIBIT THE ACQUISITION BY