

AN OUT-OF-STATE ASSOCIATION OR OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY OF ALL OR SUBSTANTIALLY ALL OF THE SHARES OF A SAVINGS AND LOAN ASSOCIATION ORGANIZED SOLELY TO FACILITATE THE ACQUISITION OF A SAVINGS AND LOAN ASSOCIATION THAT HAS BEEN IN EXISTENCE AND CONTINUOUSLY OPERATED FOR MORE THAN -2- 4 YEARS.

(D) THE PERIOD OF EXISTENCE OF ANY DEPOSIT-TAKING INSTITUTION WHICH HAS MERGED INTO, CONSOLIDATED WITH, CONVERTED INTO, TRANSFERRED ALL OR SUBSTANTIALLY ALL OF ITS ASSETS TO, OR BEEN A PARTY TO ANY OTHER FORM OF A CORPORATE REORGANIZATION WITH ANOTHER SAVINGS AND LOAN ASSOCIATION SHALL BE INCLUDED IN THE PERIOD OF EXISTENCE AND CONTINUOUS OPERATION OF THE SUCCESSOR MARYLAND ASSOCIATION FOR PURPOSES OF SATISFYING THE LONGEVITY REQUIREMENTS OF THIS SECTION.

9-1004.

(A) (1) AN OUT-OF-STATE ASSOCIATION THAT HAS NOT ACQUIRED A MARYLAND ASSOCIATION OR AN INTERSTATE ASSOCIATION IS AUTHORIZED TO ACQUIRE A MARYLAND ASSOCIATION OR AN INTERSTATE ASSOCIATION, IF THE OUT-OF-STATE ASSOCIATION AND ENTITY BEING ACQUIRED:

(I) COMPLY WITH ALL APPLICABLE PROVISIONS OF § 9-216 OF THIS ARTICLE;

(II) COMPLY WITH ALL APPLICABLE PROVISIONS OF TITLE 9, SUBTITLE 6 OF THIS ARTICLE;

(III) COMPLY WITH ALL APPLICABLE PROVISIONS OF TITLE 3, SUBTITLE 6 OF THE CORPORATIONS AND ASSOCIATIONS ARTICLE;

(IV) FILE AN APPLICATION FOR APPROVAL WITH THE DIVISION DIRECTOR CONTAINING INFORMATION THE DIVISION DIRECTOR MAY BY REGULATION REQUIRE;

(V) SUBMIT WITH THE APPLICATION:

1. THE DESIGNATION OF A RESIDENT OF THIS STATE AS THE APPLICANT'S AGENT FOR THE SERVICE OF ANY PAPER, NOTICE, OR LEGAL PROCESS ON THE APPLICANT IN CONNECTION WITH MATTERS ARISING OUT OF THIS SUBTITLE; AND

2. A FILING FEE OF \$5,000; AND

(VI) RECEIVE APPROVAL OF THE ACQUISITION FROM THE DIVISION DIRECTOR.

(2) THE DIVISION MAY NOT GRANT APPROVAL OF AN ACQUISITION UNDER THIS SUBSECTION UNLESS THE DIVISION DIRECTOR SHALL FIND: