

(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.

9-1005.

(A) EXCEPT AS EXPRESSLY PERMITTED BY FEDERAL LAW OR TITLE 5, SUBTITLE 11 OF THIS ARTICLE, A SAVINGS AND LOAN ASSOCIATION OR SAVINGS AND LOAN HOLDING COMPANY THAT IS NOT A MARYLAND ASSOCIATION, AN INTERSTATE ASSOCIATION, AN OUT-OF-STATE ASSOCIATION, A MARYLAND SAVINGS AND LOAN HOLDING COMPANY, AN OUT-OF-STATE ASSOCIATION, OR AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY MAY NOT ACQUIRE A MARYLAND ASSOCIATION, A MARYLAND SAVINGS AND LOAN HOLDING COMPANY, AN INTERSTATE ASSOCIATION, OR AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY HAVING A MARYLAND ASSOCIATION SUBSIDIARY.

(B) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IF A MARYLAND ASSOCIATION, INTERSTATE ASSOCIATION, MARYLAND SAVINGS AND LOAN HOLDING COMPANY, OR OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY CEASES TO BE A MARYLAND ASSOCIATION, INTERSTATE ASSOCIATION, MARYLAND SAVINGS AND LOAN HOLDING COMPANY, OR OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY, AS DEFINED IN THIS SUBTITLE, THE ASSOCIATION OR SAVINGS AND LOAN HOLDING COMPANY SHALL, WITHIN 2 YEARS, DIVEST ITSELF OF ALL DEPOSIT-TAKING OFFICES IN MARYLAND, MARYLAND ASSOCIATIONS, AND MARYLAND SAVINGS AND LOAN HOLDING COMPANIES.

(2) A MARYLAND ASSOCIATION, AN INTERSTATE ASSOCIATION, A MARYLAND SAVINGS AND LOAN HOLDING COMPANY, OR AN OUT-OF-STATE SAVINGS AND LOAN HOLDING COMPANY MAY NOT BE REQUIRED TO DIVEST ITS DEPOSIT-TAKING OFFICES IN MARYLAND, MARYLAND ASSOCIATIONS, OR MARYLAND SAVINGS AND LOAN HOLDING COMPANIES IF:

(I) AN INSTITUTION IN ANOTHER JURISDICTION NOT WITHIN THE REGION IS ACQUIRED UNDER § 116 OR § 123 OF THE GARN-ST. GERMAIN DEPOSITORY INSTITUTIONS ACT OF 1982, AS AMENDED, 12 U.S.C. § 1730A(M) OR 12 U.S.C. § 1823(F), RESPECTIVELY;

(II) A SAVINGS AND LOAN ASSOCIATION OR SAVINGS AND LOAN HOLDING COMPANY HAVING DEPOSIT-TAKING OFFICES IN A JURISDICTION OTHER THAN WITHIN THE REGION IS ACQUIRED IN THE REGULAR COURSE OF SECURING OR COLLECTING A DEBT PREVIOUSLY CONTRACTED IN GOOD FAITH, AND THE SAVINGS AND LOAN ASSOCIATION OR SAVINGS AND LOAN HOLDING COMPANY DIVESTS THE SECURITIES OR ASSETS ACQUIRED WITHIN 2 YEARS OF THE DATE OF ACQUISITION; OR