

(e) (2) If the Division Director approves a proposed acquisition that may result in a change of control of the association or entity, the Division Director may impose conditions to be observed after the acquisition with respect to:

(i) Transactions between the association involved and the applicant or affiliate of the applicant;

(ii) Dividends or distributions by the association; or

(iii) Other matters as the Division Director considers advisable on the basis of the purposes of [Titles 8 and 9] THIS TITLE AND TITLE 8 of this article.

DRAFTER'S NOTE: This corrects stylistic errors in cross-references in § 9-216(e)(2) of the Financial Institutions Article.

The stylistic errors occurred in Ch. 282 of the Acts of 1986.

The stylistic errors were noted by the Michie Company.

9-216.1.

(b) (2) (ii) Any paid-in surplus amounts that are allocated to the expense fund under [item (2)(i)] PARAGRAPH (2)(I) of this subsection may not be used for dividends to holders of capital stock or any other distribution to holders of capital stock except on liquidation.

DRAFTER'S NOTE: This corrects a stylistic error in an internal reference in § 9-216.1(b)(2)(ii) of the Financial Institution Article.

The stylistic error occurred in Ch. 856 of the Acts of 1980.

The stylistic error was noted by the Michie Company.

9-217.

The chairman of the incorporators shall deliver to the Division Director a bond issued by a surety company that is qualified to do business in this State. The bond shall:

(4) Guarantee the safekeeping of the amounts collected in the initial accounts:

(i) For delivery to the savings and loan association if a certificate of incorporation is issued; or