

may by regulation require;

(iv) 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

(v) Receive approval of the acquisition from the Division Director.

DRAFTER'S NOTE:

Error: Stylistic error in § 9-1003(a)(1) of the Financial Institutions Article.

Occurred: Ch. 544, Acts of 1987.

(2) The Division Director may not grant approval of an acquisition under this subsection unless the Division Director shall find:

(i) The laws of the jurisdiction where the out-of-state savings and loan holding company has its principal place of business permit Maryland savings and loan holding companies to acquire savings and loan associations and savings and loan holding companies in that jurisdiction;

(ii) The laws of the jurisdiction where the out-of-state savings and loan holding company has its principal place of business permit the out-of-state savings and loan holding company to be acquired by the Maryland association, Maryland savings and loan holding company, or interstate association sought to be acquired;

(iii) The out-of-state savings and loan holding company seeks to acquire:

1. A Maryland association that has been in existence and continuously operated for more than 4 years;

2. An interstate association that has deposit-taking offices which have been continuously operated in Maryland for more than 4 years; or

3. A Maryland savings and loan holding company or an out-of-state savings and loan holding company in which: