

- [(4) Have one or more savings and loan associations merged into it;
- (5)] (3) Transfer its assets to another bank [; or
- (6) Have a savings and loan association transfer assets to it].

(b) If the successor will be a commercial bank:

(1) The consolidation, merger, or transfer of assets shall be made in accordance with the provisions of this subtitle; and

(2) If one of the constituent banks is a national banking association OR A FEDERALLY-CHARTERED SAVINGS BANK OR SAVINGS AND LOAN ASSOCIATION, federal law governs its actions and the rights of its stockholders [; and

(3) If one of the constituent banks is a savings and loan association, Title 9 of this article governs its actions and the rights of its stockholders and members].

(c) If the successor will be a national banking association OR A FEDERALLY-CHARTERED SAVINGS BANK OR SAVINGS AND LOAN ASSOCIATION:

(1) Federal law governs:

(i) The actions of a constituent [commercial] bank;

(ii) The rights of its stockholders; and

(iii) The effect of the consolidation, merger, or transfer of assets on its rights, franchises, interests, and fiduciary duties; and

(2) Except for this section and § 3-710 of this subtitle, the other provisions of this subtitle do not apply to the consolidation, merger, or transfer of assets.

3-710.

(a) The successor shall act promptly to file and record the agreement in the same manner as required for articles of incorporation.

(b) A certificate of consolidation, merger, or transfer of assets that the Bank Commissioner issues, or a certificate that the Comptroller of the Currency of the United States OR THE DIRECTOR OF THE OFFICE OF THRIFT SUPERVISION issues to effect a merger or consolidation in which a national banking association OR A FEDERALLY-CHARTERED SAVINGS BANK OR SAVINGS AND LOAN ASSOCIATION is the successor, may be recorded in any office where deeds are recorded to evidence the new name in which the property of the constituent banks is held.

3-712.

(a) Consummation of a consolidation or merger has the effects provided in this section.

(b) The separate existence of each constituent bank, except the successor, ceases.