

(ii) Any state or its political subdivisions;

(11) Pledge securities to secure the money of an estate administered under the federal bankruptcy laws; [and]

(12) WITHOUT BEING DEEMED A BRANCH OF A DEPOSITORY INSTITUTION AFFILIATE ~~UNDER~~, ACT IN ACCORDANCE WITH § 101(D) OF THE RIEGLE-NEAL INTERSTATE BANKING AND BRANCHING EFFICIENCY ACT OF 1994, ~~ACT~~ AS AGENT OF ANY DEPOSITORY INSTITUTION AFFILIATE IN:

- (I) RECEIVING DEPOSITS;
- (II) RENEWING TIME DEPOSITS;
- (III) CLOSING LOANS;
- (IV) SERVICING LOANS; OR
- (V) RECEIVING PAYMENTS ON LOANS AND OTHER OBLIGATIONS:

AND

(13) Exercise all of the powers usual in carrying on a banking business.

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(a) (1) In this section the following words have the meanings indicated.

(2) “Bank holding company” has the meaning stated in the Federal Bank Holding Company Act of 1956.

(3) “Stock acquisition” means:

(i) An acquisition of the outstanding voting stock of a commercial bank or bank holding company in this State, if the acquisition will affect the power to direct or to cause the direction of the management or policy of any banking institution or bank holding company; or

(ii) An acquisition of any voting stock of a commercial bank, if the acquisition will give any one person control of 25 percent or more of the voting stock of the commercial bank.

(b) Except as provided in this section, a person may not make a stock acquisition.

(c) (1) A person who intends to make a stock acquisition shall apply to the Bank Commissioner for approval, at least 60 days before the acquisition becomes effective.

(2) The application shall include:

(i) A description of the proposed stock acquisition; and

(ii) All other information that is available to inform the Bank Commissioner of the effect of the acquisition on the power to direct or to cause direction of the management or policy of a banking institution or bank holding company.