

(b) "Bank" means a commercial bank, a national banking association, AN OTHER-STATE BANK, or a federally-chartered savings bank or savings and loan association.

(c) "Constituent bank" means a party to a consolidation, merger, or transfer of assets.

(d) "Successor" means the bank that carries on the business of the constituent banks after a consolidation, merger, or transfer of assets.

(e) "Transfer assets", "transfer its assets", or "transfer of assets" means to sell, lease, exchange, or otherwise transfer all or substantially all of the property and assets of a constituent bank.

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(a) Any bank may, as provided in this subtitle:

(1) Consolidate with one or more other banks to form a new consolidated bank;

(2) Merge into another bank or have one or more other banks merged into it; or

(3) Transfer its assets to another bank.

(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.

(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 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.

(D) IF ONE OF THE CONSTITUENT BANKS IS AN OTHER-STATE BANK:

(1) MARYLAND LAW GOVERNS:

(I) THE ACTIONS OF THE BANKING INSTITUTION;