

3-801.

(g) If a national banking association has assets or engages in business activities that do not conform to the law governing commercial banks, the [Bank] Commissioner ~~OF FINANCIAL REGULATION~~ may allow a reasonable time for the new commercial bank to conform to that law.

3-802.

(a) Any commercial bank may convert into a national banking association as provided by federal law.

(b) When a commercial bank applies to the Comptroller of the Currency for conversion into a national banking association, it shall file with the [Bank] Commissioner a written notice of its intent to convert.

(c) When the Comptroller of the Currency issues a certificate of authority to do business as a national banking association, the charter of the commercial bank terminates and the new national banking association shall:

(1) Take all property of the commercial bank, subject to all of its liabilities that exist at the time of conversion;

(2) Notify the [Bank] Commissioner of the conversion and the taking of property; and

(3) File with the [Bank] Commissioner a copy of the certificate of authority issued by the Comptroller of the Currency.

(d) The [Bank] Commissioner shall file a copy of the certificate of authority with the State Department of Assessments and Taxation.

3-803.

(a) A commercial bank may dissolve voluntarily, if the stockholders of the commercial bank and the [Bank] Commissioner approve the dissolution as provided in this section.

(b) A proposed voluntary dissolution shall be approved by the affirmative vote of the stockholders of the commercial bank who own two thirds of its capital stock.

(c) (1) After a proposed voluntary dissolution is approved by the stockholders, the board of directors of the commercial bank shall give the following notices.

(2) The board shall give written notice to the [Bank] Commissioner of the intended dissolution. This notice shall be certified under the corporate seal of the commercial bank by its president and by its cashier or treasurer.

(3) The board also shall give notice to creditors of the commercial bank to present for payment any claim against it. This notice shall be published once each week for 8 consecutive weeks in a newspaper published in the county where the commercial bank has its principal banking office.